



Australian Industry Verification Report

Verification & Case Details

Initiation Date	25 January 2021	ADN:	2021/005
Case Number	573 and 574		
The goods under consideration	FSI pineapple		
Case type	Continuation		
Australian Industry	Golden Circle Limited		
Verification from	19 April 2021	to	21 April 2021
Inquiry Period	1 January 2020	to	31 December 2020

THIS REPORT AND THE VIEWS OR RECOMMENDATIONS CONTAINED THEREIN WILL BE REVIEWED BY THE CASE MANAGEMENT TEAM AND MAY NOT REFLECT THE FINAL POSITION OF THE ANTI-DUMPING COMMISSION

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PREFACE

This report details the findings, analysis, evidence relied upon and reasoning on key verification outcomes of data submitted to the Anti-Dumping Commission (Commission) by the verification team for publication on the public record.

It provides interested parties with information regarding all material aspects of the verification, including explanations of any material issues identified during the verification. It outlines the nature, extent and consequences of any changes made to the data submitted, including data corrections made by the company or by the verification team.

Verification teams are authorised to conduct verifications under sections 269SMG and 269SMR of the *Customs Act 1901* (the Act).¹

¹ Reference to any sections in this report relate to provisions of the *Customs Act 1901*, unless specifically stated otherwise.

1 COMPANY BACKGROUND

1.1 Corporate structure and ownership

Golden Circle Limited (Golden Circle) is an Australian manufacturer and importer of pineapple fruit, specifically food services and industrial (FSI) pineapple. Golden Circle is owned by H.J Heinz Australia which is part of a group structure ultimately owned by an American company, Kraft Heinz Company (KHC).

Golden Circle does not have any subsidiaries. Kraft Heinz was formed from a merger between Kraft Foods and Heinz in 2018 and manufactures a range of canned vegetable and fruit products such as preserved pineapple, mangoes, purees, infant goods, gravy, sauces and canned meat.

1.2 Related parties

The verification team examined the relationships between related parties involved in the manufacture and sale of FSI pineapple. The verification team is satisfied that in relation to FSI pineapple Golden Circle has no related suppliers or related customers in Australia.

2 THE AUSTRALIAN INDUSTRY MANUFACTURING LIKE GOODS

2.1 Manufacturing in Australia

Golden Circle manufactures FSI pineapple products at its Northgate production facility located in Queensland, Australia. The verification team visited Golden Circle at its corporate headquarters, where Golden Circle presented a video recording and description of the production process for consumer pineapple. This is summarised below:

- Pineapple fruit is delivered from Australian pineapple growers to Golden Circle, organised for processing into cut pineapple (slices, pieces, thins, crushed or juice) and assessed for suitability for processing as canned pineapple.
- Suitable pineapple fruit is moved onto conveyor belts and then into machinery for skin removal.
- The pineapple fruit is grouped into a long cylinder (slug) and processed again to remove any remaining pineapple skin, before it is cut into slices and thins of pineapple. The fruit retains its core throughout the cutting process.
- Pineapple skin offcuts are removed for use as scrap.
- The quality of the pineapple slices is confirmed through an examination of the slices as they move out of the machine. Slices that do not meet the required standard are removed.
- Pineapple fruit that is unsuitable for canning is used for further processing as crushed or juiced pineapple products. FSI pineapple is packed into cans (of a size above 1KG) with a packing medium.
- After canning, the tins of pineapple are placed into a pressure cooker and left to cool prior to packaging the tins with Golden Circle branding according to cut, net weight, packing medium and place of production.
- The finished goods are placed into pallets and wrapped with plastic film to be stored in the production facility prior to warehousing.

Based on information gathered at the verification visit and information obtained from previous reviews and inquiries in relation to the subject goods, the verification team is satisfied that Golden Circle is the sole Australian producer of FSI pineapple.

2.2 Verification of model control codes

Table 1 below provides detail on how the model control code (MCC) sub-categories were determined and verified to source documents.

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Category	Determination of the sub-category
Cut	Based on the product description stated on commercial invoices and financial data verified during the visit.
Net weight	
Packaging	Based on the product description stated on commercial invoices and financial data verified during the visit.
Packing medium	Based on the product description stated on commercial invoices and financial data verified during the visit.

Table 1 MCC sub-category determination

In the inquiry period Golden Circle manufactured and sold preserved pineapple products in containers (tin cans) exceeding one litre, being pineapple thins (thin slices) preserved in syrup in cans holding 3.2 KG.

In addition Golden Circle also imports and sells tropical pineapple pieces, tropical pineapple crush and tropical pineapple slices in syrup and unsweetened juice in 3KG cans. Golden Circle markets imported pineapple as 'tropical pineapple' and Australian 'self-manufactured' goods as 'Australian pineapple'. The proportion of sales that are self-manufactured has steadily decreased since the measures were last continued; and hence Golden Circle's imports of FSI pineapple has increased to meet demand.

2.3 Like goods

Like goods are defined under section 269T(1) of the Act as:

goods that are identical in all respects to the goods under consideration or that, although not alike in all respects to the goods under consideration, have characteristics closely resembling those of the goods under consideration.

2.3.1 Like goods - assessment

The verification team considers that FSI pineapple manufactured by Golden Circle are identical to, or have characteristics closely resembling, the goods exported to Australia, as they:

- **Physical likeness.** The primary characteristics of the goods and locally produce goods are the same. Both the imported goods and locally produced goods are made of raw pineapple fruit cut into slices, pieces or crush in containers exceeding 1 litre. The locally produced goods also include thin slices, so called 'thins'.
- **Production likeness.** The goods are produced using the same or similar raw material inputs. The goods are produced using similar equipment and manufacturing processes.
- **Commercial likeness.** The goods are sold in the same FSI pineapple. The verification team noted that the Australian made FSI pineapple (being 'thins') does achieve a higher selling price, indicating that there is a premium for this product.

- **Functional likeness.** The goods can be considered functionally alike, as they have similar or identical end uses.

2.4 Preliminary like goods assessment

The verification team is satisfied that:

- FSI pineapple manufactured by Golden Circle are like goods to the subject goods;²
- at least one substantial process of manufacture of consumer pineapple is carried out in Australia;³
- the like goods were, therefore, wholly manufactured in Australia by Golden Circle⁴ and
- there is an Australian industry, consisting of Golden Circle, which produces like goods in Australia.⁵

² Section 269T(1).

³ Section 269T(3).

⁴ Section 269T(2).

⁵ Section 269T(4).

3 AUSTRALIAN MARKET

3.1 Background

The key suppliers in the FSI pineapple market are imports from Thailand and increasingly imports from countries not subject to the measures. Golden Circle's self-manufactured FSI pineapple supplies a relatively small part of the market.

Golden Circle is the sole Australian processor of FSI pineapple. Golden Circle sell both self-manufactured and imported FSI pineapple. The imported FSI pineapple is branded as Golden Circle 'Tropical' pineapple.

The Australian market for FSI pineapple consists of fast food outlets, cafes, bakeries and the broader food manufacturing industry.

3.2 Market structure

Golden Circle supplies FSI pineapple to the food industry through wholesalers. Most FSI pineapple supplied by Golden Circle is self-manufactured at its cannery in Northgate, Brisbane.

Typically customers in the food industry issue requests for tenders and select a supplier based on a number of factors, including price, quality and ability to supply. Golden circle stated that FSI pineapple is a commodity, and that price is the main factor for purchasing decisions. Since the customers buying the end-product do not know the source of the pineapple, there is no premium attached to branding or 'Australian-made' status.

The market is supplied by wholesalers and importers. Golden Circle advised the Commission that they do not participate in the tender process and instead sell directly to wholesalers. This arrangement has changed since the last continuation inquiry in 2016.

3.2.1 Supply

The main production input in the processing of FSI pineapple is raw pineapple supplied by growers.

During the analysis period the growers were not able to meet Golden Circle's demand for raw pineapple due to the drought impacting on the growing conditions. This also resulted in higher raw material prices across the period.

The Australian industry stated that they place a great importance on their relationship with the growers and incentivise them to grow the type of pineapple suitable for canning. They also commit to buying certain quantities in order to secure supply as pineapple takes 18 months from planting to harvest of the fruit.

Golden Circle informed the Commission that they are implementing a program where growers will be further incentivised to increase production of raw pineapple.

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Golden Circle stated that during the injury period they increasingly had to import FSI pineapple to be able to meet demand as they are not able to source sufficient quantities of fresh pineapple.

It is also important to note that once the pineapple is picked it has to be processed within 3 days, therefore there is no option to stockpile material when there is surplus supply. Golden Circle stated that they work closely with the growers to ensure staggered supply during the harvesting and processing season. Golden Circle also stated that they have recently invested in new cold storage facilities at their Northgate plant. The verification team verified this through the asset register.

3.2.2 Demand

Golden Circle stated that demand for FSI pineapple is driven by the food industry. Golden Circle stated that the Australian FSI pineapple has a firmer texture and higher acidity which appeals to some of the customers in the food industry. Golden Circle stated that due to the firmness of the fruit the fruit can be cut into thinner slices, so called 'thins', that are suitable for hamburgers.

3.3 Pricing

FSI pineapple prices are determined by the market, and price is an important consideration for the purchasers. The verification team noted that Golden Circle's 'Australian' product is able to achieve a higher sales price than imported FSI pineapple.

3.4 Market size

In its application, Golden Circle estimated the size of the Australian market using its own sales data, Australian Bureau of Statistics import data and data obtained from International Trade Centre (ITC)⁶.

The Commission has subsequently calculated the size of the market for FSI pineapple based on the verified sales data of Golden Circle and export data obtained from the Australian Border Force import database:

⁶ Refer to www.intracen.org/itc/market-info-tools/trade-statistics/

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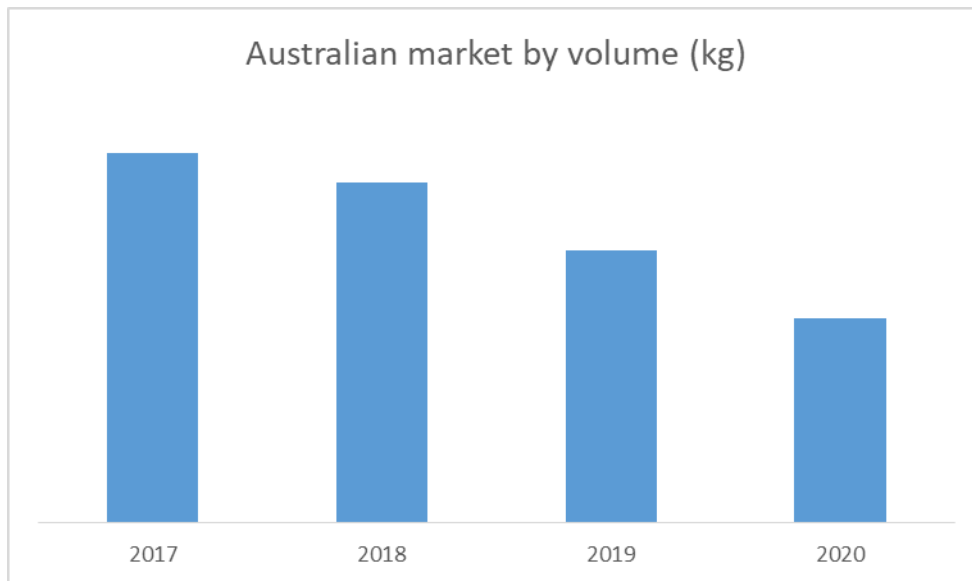


Figure 1: Australian market by volume

Figure 1 shows how the size of the market has progressively decreased since 2017. The Commission was informed by Golden Circle that demand for FSI pineapple decreased in 2020 as a result of the COVID-19 pandemic and resulting constrictions on the hospitality industry.

4 VERIFICATION OF SALES COMPLETENESS AND RELEVANCE

Verification of relevance and completeness is conducted by reconciling selected data submitted 'upwards' through management accounts up to audited financial accounts. The total sales value and quantity is reconciled to management reports with particular attention given to ensuring that all relevant transactions are included and irrelevant transactions are excluded. The total value from the management reports is then reconciled to the total revenue figure reported in the audited income statement.

The verification team verified the completeness and relevance of the Australian sales listings by reconciling these to audited financial statements in accordance with ADN No. 2016/30.

The verification team verified the relevance and completeness of the sales data as follows:

- The verification team reconciled the total sales of Golden Circle as per the income statement to all sales in the 2020 calendar year as per Golden circle's financial system.
- The verification team reconciled Golden Circle's total revenue relating to canned pineapple (consumer and FSI) to the A4 sales listings received in the application. The verification team requested Golden circle generate a report on the system to show all pineapple sales in the 2020 calendar year.
- As Golden Circle tracks sales of consumer pineapple and FSI pineapple through the same cost centre, the verification team verified the split of consumer and FSI pineapple against sales by distribution channel.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

4.1 Import sales by applicant

Golden Circle imported FSI pineapple during the inquiry period which is denoted as 'co-packed' goods in the Golden Circle financial systems. The various co-packed goods are sold as 'Tropical' pineapple and are allocated separate stock keeping unit codes (SKU) in the system. The sales and accounting system thereby clearly separates and tracks the self-manufactured and the imported goods.

The verification team verified the total purchases and sales of co-packed FSI pineapple as part of the upwards verification.

4.2 Export sales by applicant

Golden Circle exported some smaller quantities of FSI pineapple during the inquiry period. The exports make up less than 1 per cent of Golden Circle's sales of canned pineapple. This was verified against high-level financial data extracted by the company during the verification visit.

4.3 Sales completeness and relevance finding

The verification team is satisfied that the sales data provided in the application by Golden Circle is complete and relevant.

5 VERIFICATION OF SALES ACCURACY

The accuracy of data is verified by reconciling selected data submitted 'downwards' to source documents. This part of verification involves the process of agreeing the volume, value and other key information fields within the sales data down to source documents. This verifies the accuracy of the data.

The verification team verified the accuracy of the Australian sales listings submitted in the application by reconciling these to source documents in accordance with ADN No. 2016/30.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

5.1 Related party customers

The verification team found that Golden Circle made no sales of FSI pineapple to related party customers on the Australian market.

5.2 Sales accuracy finding

The verification team is satisfied that the sales data provided in the application by Golden Circle is accurate. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

Accordingly, the verification team considers Golden Circle's sales data suitable for analysing the economic performance of its consumer pineapple operations from 1 January 2020 to 31 December 2020.

6 VERIFICATION OF CTMS COMPLETENESS AND RELEVANCE

Verification of relevance and completeness is conducted by reconciling selected data submitted 'upwards' through management accounts up to audited financial accounts. The total cost to make data is reconciled to the cost of production in the management reports with particular attention given to ensuring that all relevant costs are included and irrelevant costs have been excluded. The cost of production data is then reconciled, through relevant account ledgers, to the cost of goods sold figure reported in the audited income statement. Additionally, selling, general and administration (SG&A) expenses are reconciled to income statements, with particular attention given to specific expenses that were excluded or should be excluded.

The verification team verified the completeness and relevance of the cost to make and sell (CTMS) information provided in the application by reconciling it to audited financial statements in accordance with ADN No. 2016/30.

The verification team verified the relevance and completeness of the cost data as follows:

- The total cost of goods sold was verified upwards to the income statement;
- The total cost to make was verified against Golden Circle's financial systems.
- The verification team verified the cost of raw pineapple purchases during the period;
- The verification team noted that Golden Circle applies standard costing. The verification team verified the cost data in the application against standard cost reports and variances.

The verification team verified the relevance and completeness of the SG&A data as follows:

- The verification team verified the SGA listing to the expenses of the Golden Circle income statement;
- The verification team reviewed the expenses and ensured that no expenses relating to other products had been included.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

6.1 CTMS completeness and relevance finding

The verification team is satisfied that the CTMS data provided in the application by Golden Circle is complete and relevant.

7 VERIFICATION OF CTMS ACCURACY

7.1 Cost allocation method

The verification team verified the reasonableness of the method used to allocate the cost information, in accordance with ADN No. 2016/30.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

Table 2 below outlines the allocation method applied to each cost item.

Cost item	Method applied
Raw Materials	Pineapple raw material costs are allocated to the subject goods based on net realisable value, since raw pineapple is used to manufacture the subject goods as well as pineapple juice at the same facility. These costs are allocated at standard costs and variances are posted to the profit and loss (P&L) statement.
Scrap Allocation	There is no cost allocation or offset to scrap
Manufacturing Overheads	Allocated to each SKU by standard cost
Labour	Allocated to each SKU by standard cost
Depreciation	Allocated to each SKU by standard cost
Variances	Variances are tracked at factory level for each cost component and posted monthly to the P&L statement.
SG&A	Allocated on actual basis by general ledger, cost centre code and company code; then split between consumer pineapple, FSI pineapple and other Golden Circle products on a volume basis.

Table 2 Cost calculation method

7.2 Verification of accuracy of CTMS data

The accuracy of data is verified by reconciling selected data submitted 'downwards' to source documents. This part of verification involves the process of agreeing the volume, value and other key information fields within the cost data down to source documents. This verifies the accuracy of the data.

The verification team verified the accuracy of the CTMS information by reconciling it to source documents in accordance with ADN No. 2016/30.

Specifically:

- The verification team verified the accuracy of selected cost components to source data (specifically, the cost of raw pineapple down to contracts and purchase orders with growers and selected invoices);

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- The verification team verified the accuracy of energy costs to source data;
- The verification team verified the depreciation costs against the asset register, as well as the relevant allocation to the Northgate facility and production of canned pineapple;
- The verification team verified the cost of labour hire in relation to the production of canned pineapple down to source data;
- The verification team verified selected monthly variances to the accounting system; and
- The verification team verified selected SG&A data relating to freight costs to source data.

The verification team did not identify any issues during this process. Details of this verification process are contained in the verification work program and its relevant attachments, at **Confidential Attachment 1**.

7.3 CTMS verification finding

The verification team is satisfied that the CTMS data provided in the application by Golden Circle is complete, relevant and accurate.

Accordingly, the verification team considers Golden Circle's CTMS data is suitable for analysing the economic performance of its FSI pineapple operations from 1 January 2020 to 31 December 2020.

8 ECONOMIC CONDITION

8.1 Background

Dumping measures were first applied to FSI pineapple exported to Australia from Thailand and the Philippines since 2001 and 2006 respectively. Over the years the measures have been varied multiple time following the outcomes of continuation inquiries, reviews of measures and accelerated reviews in relation to new exporters.

An assessment as to whether the expiration of measures would lead, or would be likely to lead, to a continuation or recurrence of the material injury that the anti-dumping measure is intended to prevent involves a consideration of future outcomes based on an evaluation of the present position. To assist with that assessment, this chapter considers the economic condition of the Australian industry from 1 January 2017.

The analysis detailed in this chapter is based on verified financial information submitted by Golden Circle, and import data from the Australian Border Force import database.

The figures presented have been compiled on an annual basis for years ending 31 December. This preliminary assessment is at **Confidential Appendix 1**.

8.2 Volume effects

8.2.1 Sales volume

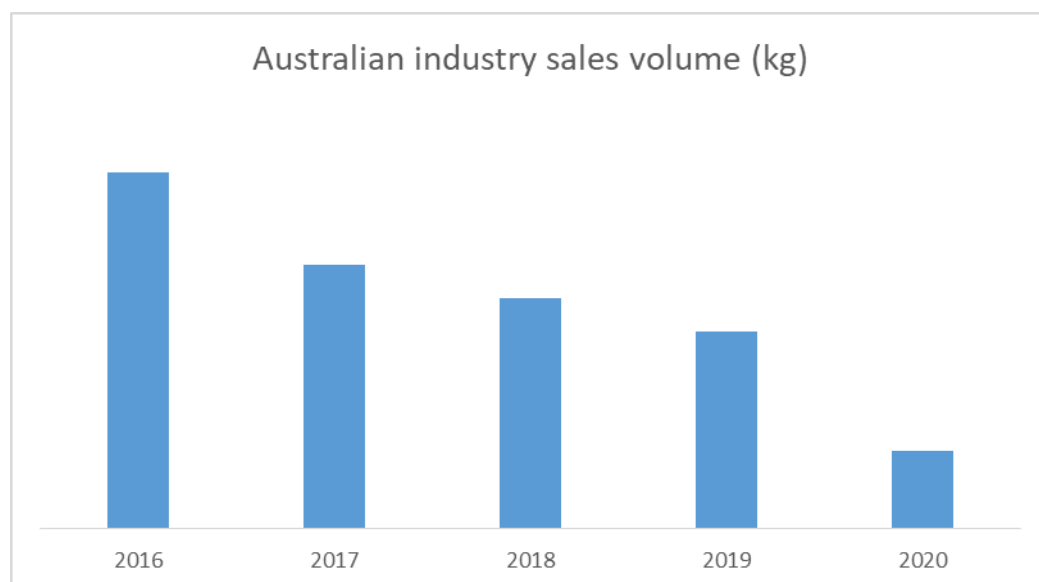


Figure 2 - Sales volume

Figure 2 indicates that the Australian industry's annual sales volumes declined steadily between 2017 and 2020.

Market share

Figure 3 charts the proportion of the Australian market for consumer pineapple by:

- the Australian industry; and
- exports from the Philippines and Thailand (subject to the measures and not subject to the measures);
- and exports from countries not subject to measures.

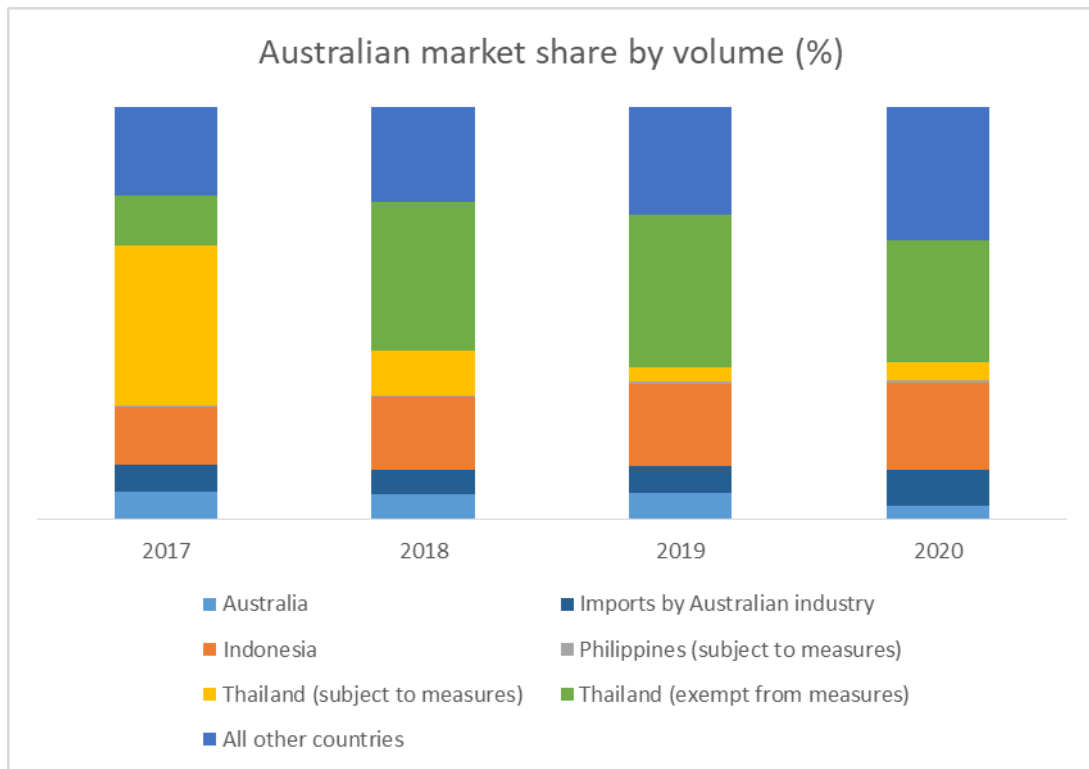


Figure 3: Market share

The figure above indicates that:

- Australian industry has holds a relatively small share of the Australian market since 2017, with its share reducing year-on-year;
- Since 2018, the majority of goods imported from Thailand have been supplied by exempt exporters;
- Since 2017, goods imported from the Philippines have comprised a negligible proportion of the Australian market; and
- Since 2017, an increasing proportion of goods have been imported from countries not subject to measures, primarily Indonesia.

8.3 Price effects

8.3.1 Price depression

Price depression occurs when a company, for some reason, lowers its prices. Figure 4 charts Golden Circle’s per unit selling price across the period of analysis:

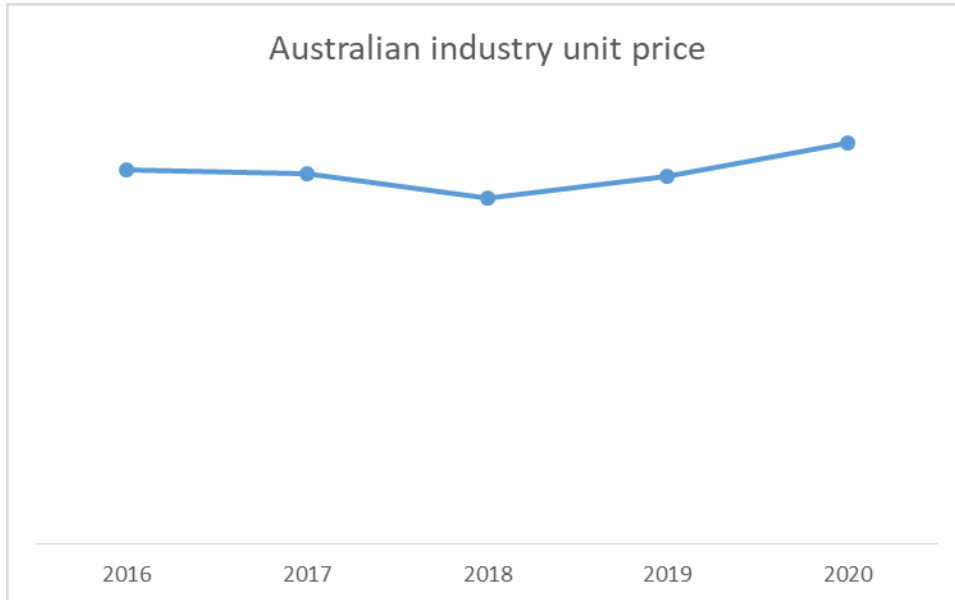


Figure 4: Unit selling price

The chart indicates that Golden Circle’s unit selling price has remained relatively stable since 2016, with a slight price increase in 2020 compared to previous years overall.

8.3.2 Price suppression

Price suppression occurs when price increases, which otherwise would have occurred, have been prevented. An indicator of price suppression may be the margin between prices and costs.

The Commission has compared Golden Circle’s per unit selling prices and cost to make and sell (CTMS). This relationship is presented in the chart below:

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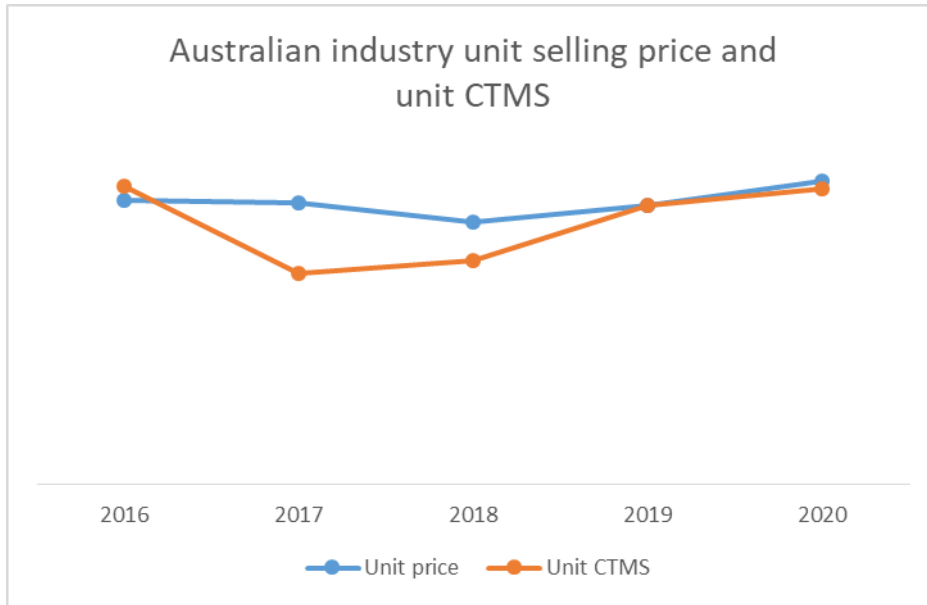


Figure 5: Unit price and CTMS

Having regard to the relationship between the trends in the above chart, the verification team observes in the figure above that, after 2017, Golden Circle has been able to increase unit selling prices to correspond with increases in unit CTMS, although the margin between unit CTMS and unit pricing was very narrow in 2019 and 2020. Based on these observations, the Commission has concluded that, since 2017, price suppression is evident.

8.4 Profit and profitability

The figure below charts Golden Circle’s profit and profitability, in relation to its sale of the like goods, across the period of analysis:

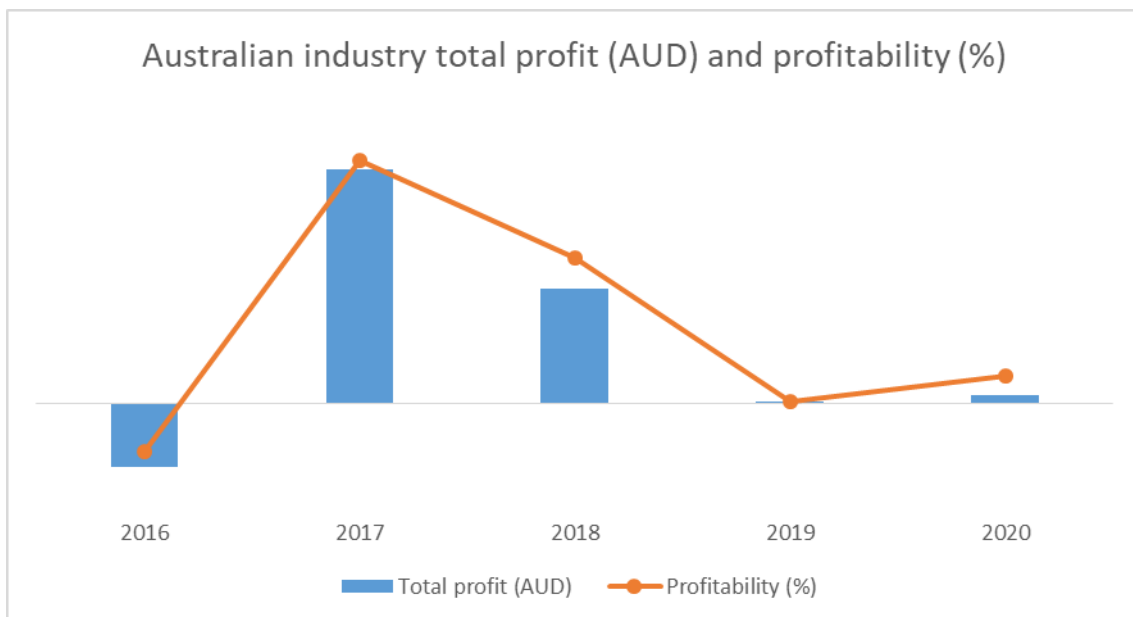


Figure 6: Profit and profitability

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The chart indicates that Golden Circle was unprofitable in 2016 and profitable in all subsequent years, following the last continuation inquiry. The chart also indicates that the profitability of Golden Circle's FSI pineapple operations has fluctuated during the analysis period.

8.5 Other economic factors

Golden Circle provided data relating to the period of analysis for a range of other economic factors, as outlined below.

8.5.1 Assets

The figure below charts Golden Circle's assets relating to the production of canned pineapple across the period of analysis.

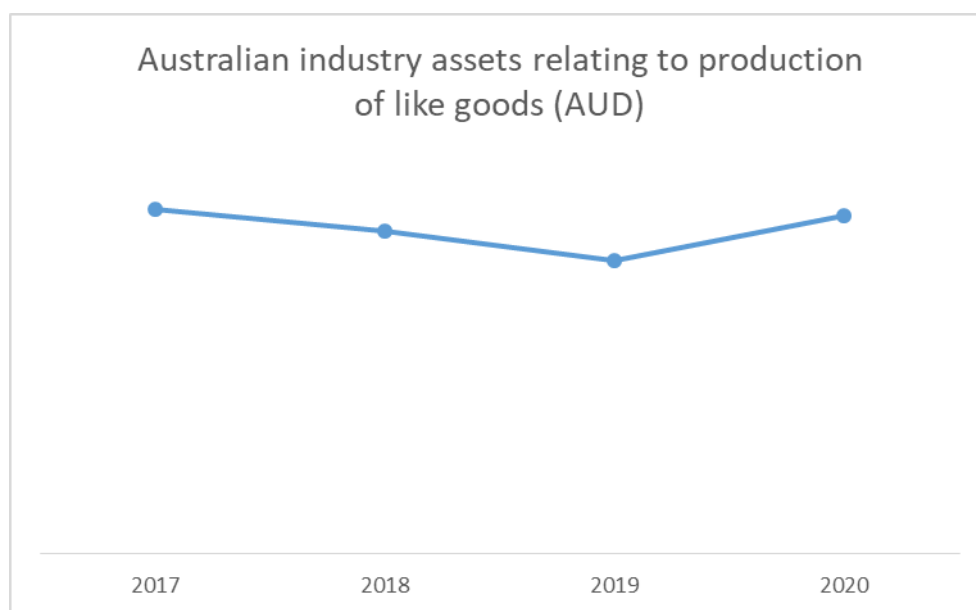


Figure 7: Assets

This figure indicates that the value of assets relating to the production of canned pineapple depreciated between 2017 and 2019, with the value of assets returning to levels slightly lower than 2017 levels in 2020 due to investment in production facilities. Golden Circle stated that they had invested in a new cold storage facility, which was verified against the asset register.

8.5.2 Research and development (R&D) expenses

The figure below charts Golden Circle's research and development expenses relating to like goods across the period of analysis.

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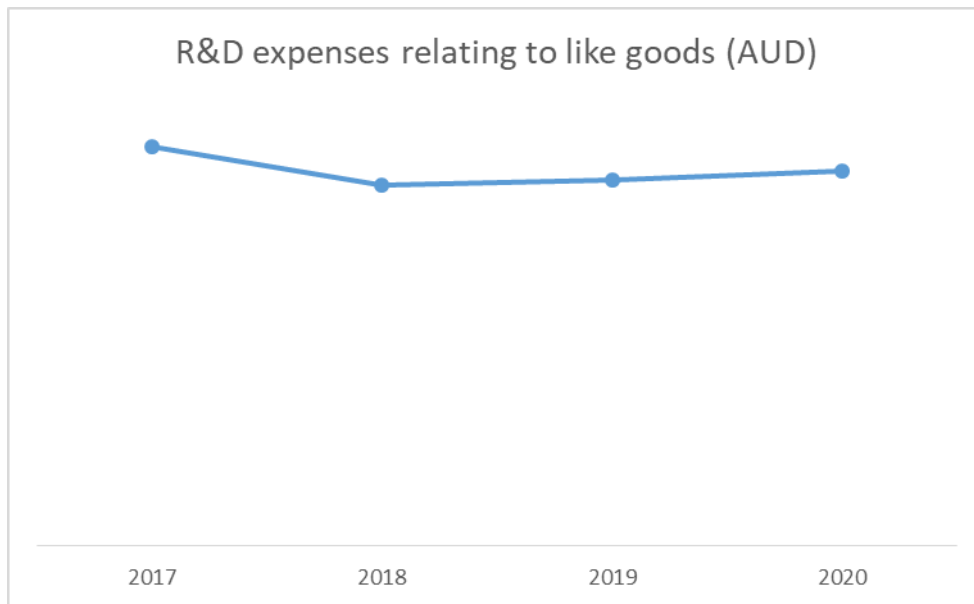


Figure 8: R&D expenses

The figure above indicates that R&D expenditure has reduced slightly following 2017, although generally R&D expenditure has remained stable. The Commission also notes that across the period the R&D expenses made up a very low component of expenses in relation to the goods. This is expected due to canned pineapple being an established product.

8.5.3 Revenue

The figure below charts Golden Circle's revenue across the period of analysis in respect of self-manufactured FSI pineapple:

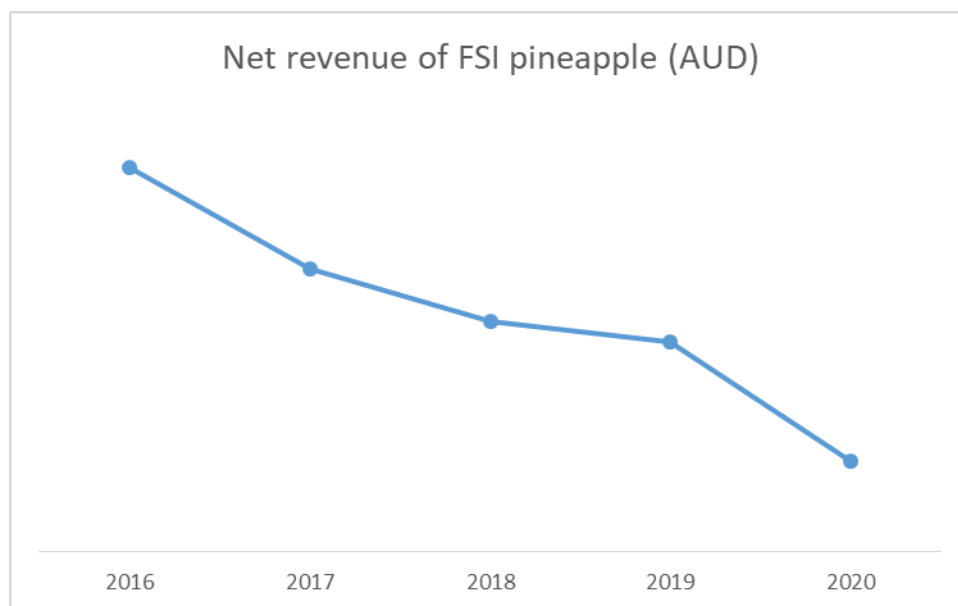


Figure 9: Revenue

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The figure indicates that net revenue has reduced overall compared with 2016 and 2017 figures, although revenue remained stable between 2019 and 2020.

8.5.4 Capacity utilisation

The figure below charts Golden Circle's capacity utilisation across the period of analysis as relates to the production of canned pineapple.

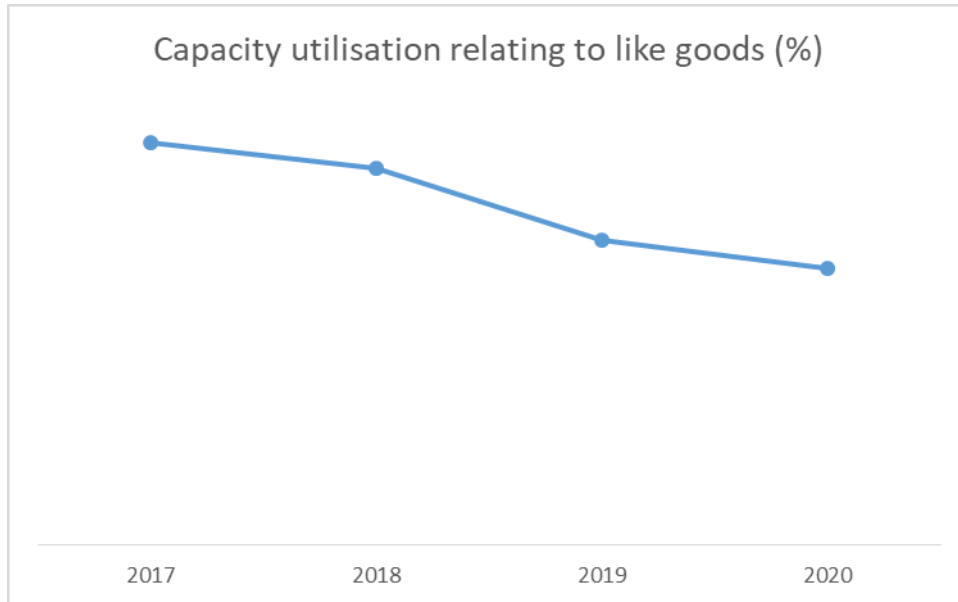


Figure10: Capacity utilisation

This figure indicates that capacity utilisation has steadily decreased between 2017 and 2020, based on Golden Circle's claimed actual production divided by its production capacity for like goods. However, Golden Circle stated to the verification team that their real capacity is determined by supply of raw pineapple from the growers. Golden Circle stated that they process all raw pineapple they can access, and that they sell all canned pineapple that they manufacture. The verification team therefore considers that Golden Circle is operating at 100% of their real capacity in relation to the goods.

8.5.5 Employment

The figure below charts Golden Circle's employment numbers across the period of analysis as relates to the production of like goods:

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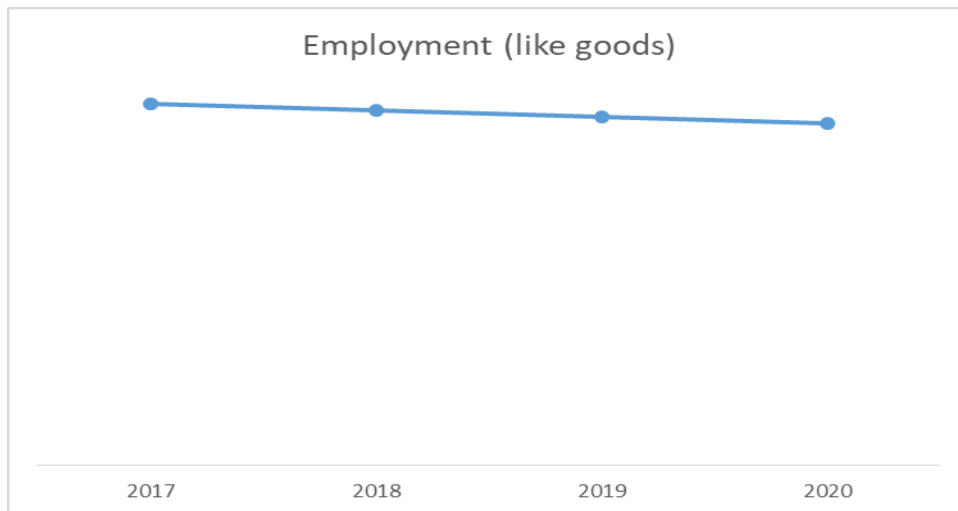


Figure 11: Employment (like goods)

The figure indicates that employment numbers in relation to the production of like goods have remained largely steady between 2017 and 2020, although there has been a slight decrease in employee numbers year-on-year.

8.5.6 Inventory

The below figure charts Golden Circle's closing stocks across the period of analysis:

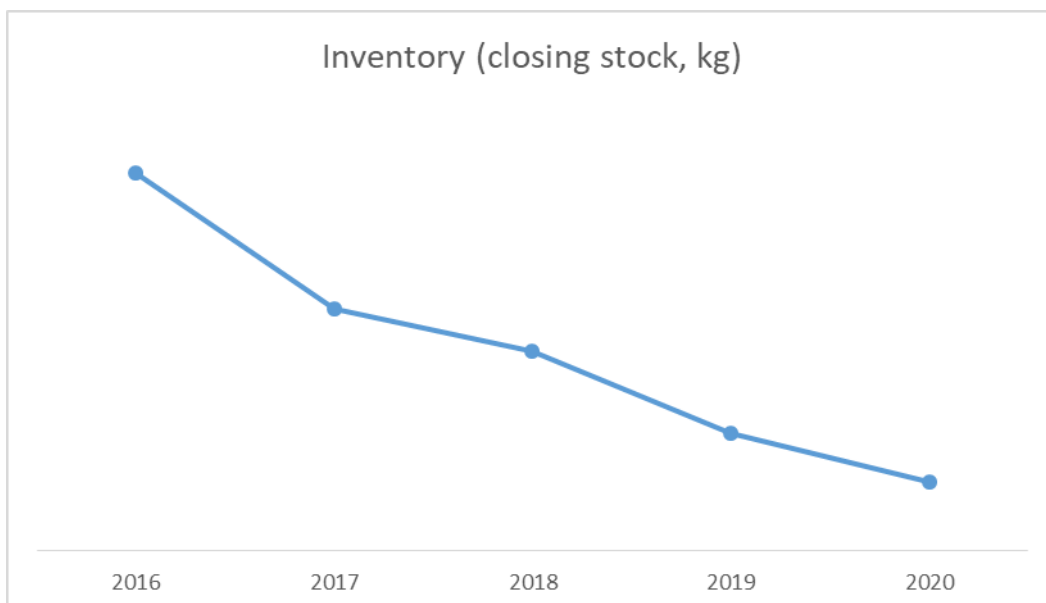


Figure12: Closing inventory

This figure indicates that Australian industry has had significant reductions in closing stock year-on-year, with a fairly consistent rate of reduction in closing stock in each year from 2016 to 2020. These movements in inventory demonstrate that Australian industry is able to sell all product that they manufacture.

9 IMPACT OF EXPIRY OF MEASURES

9.1 Background and approach to analysis

Under the terms of section 269ZHF(2) of the Act, in order to recommend that the Minister for Industry, Science and Technology take steps to secure the continuation of the anti-dumping measures, the Commissioner must be satisfied that the expiration of measures would lead, or would be likely to lead, to a continuation or recurrence of dumping and the material injury that the anti-dumping measures are intended to prevent.

Accordingly the verification team sought Golden Circle's views on these matters, and collected evidence to support those claims.

The verification team notes that Golden Circle's views and reasoning as to why the measures should be continued are contained in the application.

9.2 Golden Circle's views on the impact of expiry of measures

During the verification visit Golden Circle stated, amongst other things, that the measures have worked well, particularly in providing a floor price (i.e. the lowest selling price) in the market.

Golden Circle stated that if the measures were to expire that may lead to reduced demand for Golden Circle FSI pineapple and continued lower production at their Northgate facility. Golden Circle stated that this would impact of the profitability of the other goods being manufactured at the Northgate facility. Golden Circle stated that if the measures were to expire Golden Circle may suffer financially to the extent that the facility may have to close.

The verification team commented on the much reduced market share that is now held by Golden Circle in the FSI pineapple market and the fact that the majority of the Golden Circle branded FSI pineapple is sourced overseas. Golden Circle stated that in order to keep the Northgate facility profitable they need to have a strong presence in both the consumer pineapple and FSI pineapple markets.

Golden Circle stated that they are collaborating with pineapple growers to secure more supply of raw material pineapple, and that the measures provide some security of a floor price in the market. Golden Circle demonstrated how they are incentivising growers to increase their crops, however this is a long-term project as pineapple fruit takes 18 months to mature. Following the verification visit Golden Circle made a submission further detailing their argument.⁷

⁷ EPR 573 and 574 item 5 refers.

9.3 Continuation or recurrence of dumping

In relation to the continuation or recurrence of dumping the Commission has analysed the claims and arguments presented by Golden Circle in conjunction with data received from exporters and importers of the goods, submissions received, import data from the Australian Border Force as well as market intelligence available in the public domain. The Commission's preliminary findings are outlined in Statement of Essential Facts (SEF) No 573 and 574.⁸

9.4 Continuation or recurrence of material injury

In relation to the continuation or recurrence of material injury the Commission has analysed the claims and arguments presented by Golden Circle in conjunction with data received from exporters and importers of the goods, submissions received, import data from the Australian Border Force as well as market intelligence available in the public domain. The Commission's preliminary findings are outlined in SEF 573 and 574.⁹

9.4.1 Injury caused by factors other than dumping

The verification team queried whether there were factors other than dumping that may have caused injury to Golden Circle since the measures were last continued. Golden Circle stated that:

- they had been impacted by imports from countries not subject to the measures;
- they have been impacted by imports from exempt Thai exporters;
- the market for FSI pineapple decreased during the COVID-19 pandemic; and
- the lack of pineapple raw material available for canning had impacted on quantities they could produce, leading to lower profitability.

⁸ EPR 573 and 574, item 8 refers

⁹ *ibid.*

10 APPENDICES AND ATTACHMENTS

Confidential Attachment 1

Verification work program