



Australian Government
Department of Industry,
Science and Resources

Anti-Dumping Commission

Related Trader Questionnaire

Case number: 715

Product: Certain Hollow Structural Sections

From: The People's Republic of China

Inquiry period: 1 July 2025 – 30 June 2026 (the period)

Response due by: 15 September 2026

Email enquiries to: [Confidential – email address]

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

Responses to the questionnaire must be submitted via SIGBOX at this link:

[Open AR 715 - Suzhou Baojia New Energy Technology Co Ltd](#)

Please contact the commission on the above email address to request access to SIGBOX.

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INSTRUCTIONS

Why you have been asked to fill out this questionnaire?

The Anti-Dumping Commission (the commission) is conducting accelerated review 715 concerning certain hollow structural sections.

The commission understands that Hong Kong Hao Yuan Sheng Trading Company Limited (HK HYS) is involved in the sale of goods manufactured by Suzhou Baojia New Energy Technology Co., Ltd (Baojia) to Australian customers and is related to Baojia.

The information requested will be used to:

- understand the role performed by HK HYS in the transaction chain
- assess whether transactions between Baojia and HK HYS are conducted at arm's length
- identify the first arm's-length sale in the transaction chain
- determine export price under section 269TAB of the Customs Act 1901
- verify the completeness and accuracy of the sales, purchase, expense and financial information provided

This is a targeted questionnaire. It does not seek manufacturer cost-to-make information, domestic sales, particular market situation, subsidy, or broader market information. Questions must be answered completely and supported by records capable of verification.

The Commission will collect and use information in accordance with its [Collection and Use of Information Policy](#).

Extension requests

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

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

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

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

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

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

Submitting a response to the questionnaire

Responses to the questionnaire should be lodged via SIGBOX, a secure online document repository. [Open AR 715 - Suzhou Baojia New Energy Technology Co Ltd](#) Please contact the commission on the email address listed on the cover page to request access to SIGBOX.

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

Confidential and non-confidential responses

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

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

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

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

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

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

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

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

Important instructions for preparing your response

- All questions in this questionnaire must be completed. If a question is not applicable to your situation, please answer the question with "Not Applicable" and provide an explanation as to why.
- All questions must be answered in English. An English translation must be provided for documents not originally in English. To the extent that the foreign language version differs, the English translation will be given priority as a matter of interpretation in Australia.
- Clearly identify all units of measurement (e.g. KG) and currencies (e.g. AUD) used. Apply the same measurement consistently throughout your response to the questionnaire.
- Label all attachments to your response according to the section of the questionnaire it relates to (e.g. label the chart of accounts as Attachment A-4.6)
- The data must be created as spreadsheet files in Microsoft Excel.
- If you have used formulas to complete spreadsheets, these formulas must be retained and not hard-coded.
- You must retain all worksheets used in answering the questionnaire. Be prepared to provide these worksheets during the commission's verification of your data.
- If you cannot present electronic data in the requested format contact the commission as soon as possible.
- Where possible, electronic data should be shared with the commission via SIGBOX, a secure online document repository. Please contact the commission to request access to SIGBOX if required.

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 Sales and SG&A	☒
T	☒
Non-confidential version of this response	☒

PUBLIC RECORD

Attachments	Please tick if you have provided spreadsheet
B-2 Australian sales	☒
B-2.2 Australian sales source	☒
B-4 Upwards sales	☒
D-2 Domestic sales	☒
D-2.2 domestic sales source	☒
F-2 Third country sales	☒
F-2.2 third country sale source	☒
G-3 Domestic CTM	☒
G-3.2 domestic CTM source	☒
G-4.1 SG&A listing	☒
G-4.2 Dom SG&A calculation	☒
G-4.3 Upwards SG&A	☒
G-5 Australian CTM	☒
G-5.2 Australian CTM source	☒
G-7.2 Raw material CTM	☒
G-7.4 Raw material purchases	☒
G-8 Upwards costs	☒
I-1 Company Turnover	☒
I-3 Income Tax	☒
I-4 Grants	☒
I-5 Preferential Loans	☒

GOODS UNDER CONSIDERATION / GOODS SUBJECT TO ANTI-DUMPING MEASURES

The goods under consideration (the goods) i.e. the goods exported to Australia, allegedly at dumped prices and, for goods exported from China, in receipt of countervailable subsidies, are:

Notice under section 269TG(2)

Certain hollow structural sections (the goods) classified to tariff subheadings 7306.30.00 (statistical codes 31, 32, 33, 34, 35, 36 and 37), 7306.61.00 (statistical codes 21, 22 and 25) and 7306.69.00 (statistical code 10) in Schedule 3 of the Customs Tariff Act 1995.

and

Certain hollow structural sections (the goods) classified to tariff subheadings 7306.50.00 (statistical code 45) and 7306.61.00 (statistical code 90) exported from:

- o China by Dalian Steelforce Hi-Tech Co.*
- o China by Tianjin Friend Steel Pipe Co., Ltd*
- o China by Tianjin Ruitong Iron and Steel Co., Ltd*
- o China by Roswell SA R L Limited*
- o Malaysia by Alpine Pipe Manufacturing SDN BHD.*

and

Certain electric resistance welded pipe and tube made of carbon or other alloy steel classified to tariff subheading 7308.90.00 (statistical code 65), comprising circular and non-circular hollow structural sections (HSS), including circular or oval hollow sections (CHS) with other than plain ends, such as threaded, swaged and shouldered, and any sections with holes (including those created by drilling, punching, piercing, cutting or otherwise) at the end of the section or along its length (or both).

Notice under section 269TJ(2)

Certain hollow structural sections (the goods) classified to tariff subheadings 7306.30.00 (statistical codes 31, 32, 33, 34, 35, 36 and 37), 7306.61.00 (statistical codes 21, 22 and 25) and 7306.69.00 (statistical code 10) in Schedule 3 of the Customs Tariff Act 1995.

and

Certain hollow structural sections (the goods) classified to tariff subheadings 7306.50.00 (statistical code 45) and 7306.61.00 (statistical code 90) exported from:

- o China by Dalian Steelforce Hi-Tech Co.;*
- o China by Tianjin Friend Steel Pipe Co., Ltd;*
- o China by Tianjin Ruitong Iron and Steel Co., Ltd;*
- o China by Roswell SA R L Limited.*

and

Certain electric resistance welded pipe and tube made of carbon or other alloy steel classified to tariff subheading 7308.90.00 (statistical code 65), comprising circular and non-circular hollow structural sections (HSS), including circular or oval hollow sections (CHS) with other than plain ends, such as threaded, swaged and shouldered, and any sections with holes (including those created by drilling, punching, piercing, cutting or otherwise) at the end of the section or along its length (or both).

Tariff Subheading	Statistica I Code	Description
7306		OTHER TUBES, PIPES AND HOLLOW PROFILES (FOR EXAMPLE, OPEN SEAM OR WELDED, RIVETED OR SIMILARLY CLOSED), OF IRON OR STEEL
7306.30.00		Other, welded, or circular cross-section, of iron or non-alloy steel.
		Exceeding 21 mm but not exceeding 60.3 mm external diameter:
	31	Wall thickness not exceeding 25 mm
	32	Wall thickness exceeding 2.5 mm but not exceeding 3.6 mm
	33	Wall thickness exceeding 3.6 mm
		Exceeding 60.3 mm but not exceeding 114.3 mm external diameter:
	34	Wall thickness not exceeding 3.2 mm
	35	Wall thickness exceeding 3.2 mm but not exceeding 4.5 mm
	36	Wall thickness exceeding 5.4 mm
	37	Exceeding 114.3 but not exceeding 165.1 mm external diameter
7306.50.00*	45*	Other, welded, or circular cross-section, of other alloy steel
7306.61.00*		Of square or rectangular cross-section of iron or non-alloy steel
		Not exceeding 279.4 mm perimeter:
	21	Wall thickness not exceeding 2 mm
	22	Wall thickness exceeding 2 mm
	25	Exceeding 279.4 mm
	90*	Other
7306.69.00	10	Of other non-circular cross-section
7308		STRUCTURES (EXCLUDING PREFABRICATED BUILDINGS OF 9406) AND PARTS OF STRUCTURES (FOR EXAMPLE, BRIDGES AND BRIDGE-SECTIONS, LOCK-GATES, TOWERS, LATTICE MASTS, ROOFS, ROOFING FRAMEWORKS, DOORS AND WINDOWS AND THEIR FRAMES AND THRESHOLDS FOR DOORS, SHUTTERS, BALUSTRADES, PILLARS AND COLUMNS), OF IRON OR STEEL; PLATES, RODS, ANGLES, SHAPES, SECTIONS, TUBES AND THE LIKE, PREPARED FOR USE IN STRUCTURES, OF IRON OR STEEL
7308.90.00	65	Other

Table 1: General tariff classification for the goods

Model Control Code

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

Item	Category	Sub-category	Identifier	Sales data	Cost data
1	Prime	Prime	P	Mandatory	Not applicable
		Non-prime/downgrade	N		
2	Galvanising	Galvanised - HDG	HDG	Mandatory	Mandatory
		Galvanised – Inline	PG		
		None (eg mill finish, 'black')	N		
3	Finish	Oiled	O	Mandatory	Mandatory
		Painted	P		
		Coating other than oil or paint	R		
		No coating	N		
4	Shape	Circular	C	Mandatory	Mandatory
		Rectangular or square	R		
		Oval	O		
		Other	T		
5	Steel grades – nominal minimum yield strength	Steel grade with nominal minimum yield strength less than or equal to 300 MPa	250	Mandatory	Mandatory
		Steel grade with nominal minimum yield strength greater than 300 MPa but less than 380 MPa	350		
		Steel grade with nominal minimum yield strength equal to or greater than 380 MPa	450		
		Steel grade with no nominal yield strength	N		
6	Ends	Plain	P	Mandatory	Optional
		Threaded (at one or both ends)	T		
		Threaded and coupled	C		
		Swaged at one end and plain at the other, with holes at each end	S		
		(other than Identifier "S") Holes at one or both ends and/or along the length	H		

In constructing a MCC, use a "-" between each category. For example: P-G-N-C-350-T

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

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

SECTION A COMPANY INFORMATION

A-1 Company representative and location

1. Please nominate a contact person within your company:
Name: Judy
Position in the company: Financial & Commercial
Telephone: [Confidential – telephone/contact detail]
E-mail address: [Confidential – email address]
2. If you have appointed a representative, provide their contact details:
Name: Russell Wilkinson
Address: World Customs Consultants / World Customs Consultants Pty Ltd
Telephone: +[Confidential – telephone/contact detail]
E-mail address: [Confidential – email address]

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.

- Hong Kong Hao Yuan Sheng Trading Company Limited,
RM 201 Hanley House, 776-778 Nathan Road, Kowloon, Hong Kong.
3. Please provide the location where your company's financial records are held.
Hong Kong Hao Yuan Sheng Trading Company Limited,
RM 201 Hanley House, 776-778 Nathan Road, Kowloon, Hong Kong.
 4. Please provide the location where your company's production records are held.
Not-Applicable. HK HYS carries out no manufacturing. All production records are held by Suzhou Baojia New Energy Technology Co., Ltd., Suzhou, Jiangsu, China
 5. Please provide the location of your company's production plant manufacturing the goods under consideration.
Not-Applicable, Manufacturing plant belongs to Suzhou Baojia New Energy Technology Co., Ltd., No. 16, Qidu-Avenue, Wujiang-District, Suzhou-City, Jiangsu-Province, P.R. China.

A-2 Company information

1. What is the legal name of your business? --Hong Kong Hao Yuan Sheng Trading Company Limited
2. Does your company trade under a different name and/or brand? If yes, provide details.--NO
3. Was your company ever known by a different legal and/or trading name? If yes, provide details--NO
4. Provide a list of your current board of directors and any changes in the last two years. --
 - Wang Xiaoyan resigned and Bi Shiyun was appointed on 22 September 2024.
 - 2024 directors: Bi Shengyang and Wang Xiaoyan.

2025/current directors: Bi Shengyang and Bi Shiyun.

- Bi Shengyang: Ultimate beneficial owner (100 % of HYS)
- Hong Kong Hao Yuan Sheng Trading Company Limited (HYS): Intermediate holding / trading entity, 100 % owned by Bi Shengyang
- Suzhou Baojia New Energy Technology Co., Ltd.: Wholly-owned subsidiary of HYS

5. Is your company part of a group (e.g. parent company with subsidiaries, common ownership, joint-ventures)?
If yes, provide: YES
 - (a) A diagram showing the complete ownership structure and
 - (b) A list of all related companies and its functions

- Suzhou Baojia New Energy Technology Co., Ltd.: Manufacturer of HSS subject goods, production, domestic & export sales to HK HYS.

- Hong Kong Hao Yuan Sheng Trading Company Limited: Related-party intermediary trader; procures finished HSS from Baojia; conducts resale to overseas end-customers including [Confidential - Australian customer identity]; handles cross-border invoicing, receivables collection from overseas buyers and remit

6. Is your company or parent company publicly listed? --NO

If yes, please provide:

(c) The stock exchange where it is listed and

(d) Any principal shareholders¹

If no, please provide:

(a) A list of all principal shareholders and the shareholding percentages.--Hong Kong Hao Yuan Sheng Trading Company Limited is owned by Bishengyang OF HYS, Bishengyang 100% Separately, Hong Kong Hao Yuan Sheng Trading Company Limited holds 100% of the equity interest in Suzhou Baojia New Energy Technology Co., Ltd.

A-3 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. --Audited financial statements of HK HYS for FY 2024-2025.

2. If the financial statements in A-4.1 are audited, provide a copy of the audit management letters from your auditor accompanying the audited financial statements.--Audited financial statements of HK HYS for FY 2024-2025.

3. If the financial statements in A-4.1 are unaudited, provide for each company: --Not applicable.

(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.

4. Does your company maintain different profit centres? If yes, provide profit & loss statements for the profit centre that the goods falls into for:--Separate profit-centres: HK HYS maintains one single profit-centre for all trading-operations. No divisional separate profit-centre statements.

(a) the most recent financial year and

(b) the period.

5. If the inquiry period (1 July 2025 – 30 June 2026) is different to your financial period, please provide:--income statements provided

(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.

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

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

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

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.

SECTION B

EXPORT SALES TO AUSTRALIA

B-1 Australian export sales process

1. Fill out the table below to explain the transaction chain from the Australian customer's enquiry or order through manufacture, invoicing, shipment, receipt of customer payment and payment to Baojia. Please put a 'X' to indicate which companies perform each activity.

Activity	Baojia	HK HYS	[Confident	Other entity / explanation
Customer quotations		x		HYS determines the downstream resale price with [Confidential - Australian customer identity] and the residual price payable to Baojia is determined after deducting HYS's agreed margin
Negotiation of price and other terms with the Australian customer		x	x	Price & commercial-terms negotiated between HK HYS and [Confidential
Approval of customer price and margin		x		Only HK HYS determines and approves the downstream customer resale price and margin for sales to [Confidential - Australian customer identity]. Baojia receives downstream-price information solely for internal group-management monitoring purposes and has no approval or decision-making a
Acceptance of customer purchase order		x	x	[Confidential - Australian customer identity] issu
Negotiation and placement of order with Baojia		x		HK HYS issues purchase-order to Baojia
Approval of the price charged by Baojia		x		HK HYS determines and approves the downstream customer resale price and its own margin. Baojia does not approve or have decision-making authority over the resale price charged to [Confidential - Australian customer identity]. Baojia only receives downstream price information for internal group-
Issuing invoices to the Australian customer		x		HK HYS issues commercial-invoice to [Confidential
Arranging inland transport, export handling, freight and insurance	x			Baojia organises inland-truck to Shanghai port, export-customs-clearance under FOB-Shanghai term
Preparing export and customs documentation	x			Export customs-declaration is filed in-mainland-China by Baojia
Receiving payment from the		x		[Confidential - Australian

Australian customer				customer identity] remits USD-payment t
Paying Baojia		x		HK HYS effects bulk-consolidated USD-remittances to Baojia SPDB / CCB bank-accounts (Net [Confidential – payment terms] from Baojia invoice-date)
Handling claims, defects, warranties and after-sales matters	x	x	x	Defect-claims flow [Confidential - Australian customer identity] → HK HYS → Baojia; B aojia

2. Explain how the prices charged to Australian customers are determined and whether Baojia approves or influences those prices.
 ---HK HYS negotiates and establishes the downstream resale price with [Confidential - Australian customer identity] under quarterly pricing frameworks, taking account of market conditions, product specifications, order volumes and steel-coil raw-material price movements. HK HYS deducts its agreed gross margin [confidential details omitted] from the end-customer resale price; the residual amount constitutes Baojia's selling price to HK HYS. Final contract prices are documented in written purchase orders exchanged between HK HYS and [Confidential - Australian customer identity]. Baojia obtains information-only visibility of the downstream resale price for internal group-management purposes and cannot unilaterally
3. Explain how HK HYS determines its margin or mark-up on the goods and identify who approves it.
 ---HK HYS negotiates and establishes the downstream resale price with [Confidential - Australian customer identity] under quarterly pricing frameworks. HK HYS deducts an agreed resale margin [confidential details omitted] and the residual amount constitutes Baojia's selling price to HK HYS. Baojia's full cost-to-make-and-sell for the relevant MCC-classified goods is used as a commercial reference floor in internal discussions. HK HYS independently determines its target resale margin for onward sales; no prior review or approval from Baojia is required before quoting to [Confidential - Australian customer identity]. Baojia receives downstream-price information solely for group reporting and monitoring purpo

There is no rigid fixed-percentage markup/margin formula applied uniformly to every transaction. Actual margins vary per individual order, driven by product specifications, order volumes and volatility of underlying steel-coil raw-material market prices.

4. State the contractual delivery terms for sales to Australian customers and purchases from Baojia.
 - Baojia sells to HK HYS: FOB Shanghai (PR China).
 - HK HYS sells to [Confidential - Australian customer identity] (Australia): most transactions are FOB Shanghai. Ocean freight and marine insurance for Australia-bound shipments are for [Confidential - Australian customer identity]'s account. A limited number of transactions, including [Confidential – transaction reference], are on EXW terms. For EXW transactions, all post-fact
5. For each stage of the sale and delivery, state which company pays each cost and which company is responsible if the goods are lost, damaged or not paid for.
 - From factory to Shanghai-port: Inland-transport, port-handling, export-customs costs and risk-of-goods-loss borne by Baojia, up-to-goods-pass-ship's-rail (FOB-Shanghai).
 - After-loading-on-vessel: Risk-of-cargo-loss transfers to [Confidential - Australian customer identity]. Ocean-freight & marine-insurance costs a
 - Credit-risk: HK HYS bears the receivable credit risk for amounts owed by [Confidential - Australian customer identity] under the HYS-to-[Confidential - Australian customer identity] contract ([Confidential – payment terms]). Baojia bears credit risk for receivables owed by HK HYS und
6. Are there any discounts, rebates, commissions, credit notes, debit notes, reimbursements or other benefits connected with HK HYS sales to [Confidential - Australian customer identity]? --None during inquiry-period 1 July 2025-30 June 2026.** No-on-invoice-discounts, no-off-invoice-rebat

B-2 Australian sales listing

The commission has provided two worksheets for completion:

The worksheet named “**B-2 Expanded**” contains the “**B-2 Australian sales**” worksheet submitted by Suzhou Baojia New Energy Technology Co., Ltd (Baojia), with additional columns inserted by the commission to identify the further information required.---**B-2 Australia sales has completed.**

Complete the additional columns for each sale that Baojia has identified as occurring through its related intermediary trader, Hong Kong Hao Yuan Sheng Trading Company Limited (HK HYS).

The information must enable the commission to link, on a line-by-line basis:

- the sale by HK HYS to the Australian customer
- the corresponding sale by Baojia to HK HYS
- the corresponding shipment of the goods from Baojia to the Australian customer.

Retain the existing information and transaction identifiers reported by Baojia. Do not delete or amend the existing data unless an error is identified. Clearly identify and explain any amendment.

If one HK HYS sale relates to multiple Baojia transactions, or one Baojia transaction relates to multiple HK HYS sales, add rows where necessary and explain how the transactions have been matched.

B-3 Sample export documents

1. In each quarter, take the largest Australian sale by invoice value. For this invoice, provide documents to link the flow of trade from [Confidential - Australian customer identity] to KH HYS, HK HYS to Baojia,

-INVOICE OF [Confidential – transaction reference], [Confidential – transaction reference], [Confidential – transaction reference] shared

For the transaction selected, please provide the following documents:

- [Confidential - Australian customer identity] p
- The corresponding purchase order and invoice placed by HK HYS with Baojia
- The bill of lading for the shipment of the corresponding order from Baojia to the Australian destination

Annotate each sample document, or provide a reconciliation table, showing how every material amount, quantity and identifier links to the B-2 listin-- reconciliation table of [Confidential – transaction reference] provided

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

B-4 Reconciliation of sales to financial accounts--NO B-4 & D2 excel from customs

1. Please complete the worksheet named “B-4 Upwards sales” to demonstrate that the sales listings in B-2, D-2 and F-2 are complete.
 - You must provide this list in electronic format using the template provided
 - Please use the currency that your accounts are kept in
 - If you have used formulas to complete this worksheet, these formulas must be retained.
2. Please provide all source documents & worksheets, other than those in A-4, B-2 and D-2, required to complete the “B-4 Upwards sales” worksheet.
 - For example, worksheets (e.g. a master sales listing) showing how you identified and categorised:
 - o Sales of the goods under consideration and other sales (e.g. non-goods or services)
 - o Domestic, Australian and third country sales of the goods under consideration
 - If the documents include spreadsheets, all formulas used must be retained
 - There must not be any balancing amounts. All amounts must be supported by source documents.

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

SECTION C SALES AND SG&A

1. Does your company on-sell your imports in the same condition in which they were imported?
If no: ---Yes.HK HYS on-sells the hollow structural sections (subject goods received from Suzhou Baojia New Energy Technology Co., Ltd.) in the exact physical condition as received. No further manufacturing, processing, modification or assembly work is performed by HK HYS. Accordingly, the remaining questions in this Section C are completed.
 - Provide details on the products that you sell that contains the goods.
 - You do not need to complete remaining questions in this section. Go to Section D.If yes:
 - Complete the remaining questions in this section.
2. This question has been removed. -Not applicable (question removed by ADC template).
3. Complete the worksheet named 'C-3 SG&A listing'.--Worksheet **C-3 SG&A listing** is completed and submitted in Excel format as part of this response package.-
 - This worksheet lists all selling, general and administration (SG&A) expenses by account code for the most recent accounting period and the period. The SG&A must also include:
 - o finance expenses
 - o taxes and surcharges (except income/profit tax).
 - Exclude any SG&A amount in respect of:
 - o unrealised foreign exchange gains/loss
 - o provision for doubtful debt
 - o any other income/expense not directly/indirectly related to the import or sale of the goods
 - 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.
4. Complete the worksheet named 'C-4 SG&A calculation'. --Worksheet C-4 SG&A calculation is completed and lodged in the provided Excel template.
 - This worksheet calculates your company's SG&A expenses as a percentage of revenue.
 - You must provide this list in electronic format using the template provided.
 - Please use the formulas provided.

SECTION D

RELATED-PARTY TRANSACTIONS AND ARM'S-LENGTH PRICING

D-1 Price Setting Methodology

1. Describe how prices charged by Baojia to HK HYS are established. In your response explain:

- who determines the price;
- how the price is calculated;
- whether a standard markup or margin is applied;
- whether transfer-pricing rules are used;
- whether comparable market prices are considered;
- whether written pricing policies exist.

---HK HYS negotiates and establishes the downstream resale price with [Confidential - Australian customer identity] under quarterly pricing frameworks. HK HYS deducts an agreed resale margin [confidential details omitted] and the residual amount constitutes Baojia's selling price to HK HYS. Baojia's full cost-to-make-and-sell for the relevant MCC-classified goods is used as a commercial reference floor in internal discussions. HK HYS independently determines its target resale margin for onward sales; no prior review or approval from Baojia is required before quoting to [Confidential - Australian customer identity]. Baojia receives downstream-price information solely for group reporting and monitoring purpo

There is no rigid fixed-percentage markup/margin formula applied uniformly to every transaction. Actual margins vary per individual order, driven by product specifications, order volumes and volatility of underlying steel-coil raw-material market prices.

D-2 Commercial Independence

1. Describe the extent to which HK HYS independently conducts its business.

In particular explain whether HK HYS:

- sources from suppliers other than Baojia;--sources from suppliers other than Baojia: During the inquiry period 1 July 2025 – 30 June 2026, HK HYS **did not source subject hollow-structural-section goods from any suppliers other than Baojia
- may determine selling prices without approval from Baojia;--**Yes.** HK HYS autonomously determines resale prices to its downstream Australian customer [Confidential - Australian customer identity] under the framework of the quarterly pricing agreements between HK HYS and [Confidential - Australian customer identity]. HK HYS does **not require prior review o
- negotiates directly with Australian customers;---Yes.HK HYS conducts direct, end-to-end commercial negotiation with [Confidential - Australian customer identity] (the Australian end-customer). This includes negotiation of quarterly pricing frameworks, order volumes, product specifications, delivery terms and payment terms. Baojia is not a participant in the commercial negotiation bet
- may refuse sales proposed by Baojia;--Yes. HK HYS holds full commercial authority to decline or reject any proposed sale transaction suggested by Baojia. There are no binding "take-or-pay" contractual obligations between Baojia and HK HYS that would compel HK HYS to accept supply of goods.
- has its own employees responsible for sales and customer management.--Yes. HK HYS engages its own dedicated personnel to perform sales-related functions including quotation preparation, customer communication, order-processing, negotiation with overseas customers and accounts-receivable follow-up.

D-3 Functions Performed

1. For each of the following activities identify which entity performs the function:

Activity	Baojia	HK HYS	Other entity (please specify)
Manufacturing	x		
Product development	x		
Customer acquisition		x	
Price negotiation		x	
Contract negotiation		x	
Order processing	x	x	
Freight arrangements	x		
Warehousing	x		
Inventory management	x		
After-sales service	x	x	
Warranty administration	x	x	
Credit management	x	x	
Collection of payment		x	

D-4 Risks assumed

1. For each of the following identify the entity which bears the risk and explain why:

Risk	Company that bears the risk	EXPLANATION
Inventory risk	BAOJIA	Goods-owned-and-inventory-risk rests with Baojia until the FOB Shanghai on-board-vessel shipment point. For EXW transactions, risk transfers to the buyer when the goods are made available at Baojia's premises in accordance with the applicable EXW terms. HK HYS holds no physical inventory before shipment.
Credit risk	SPLIT	HK HYS bears credit risk for [Confidential - Australian customer identity] owed amounts ([Confidential – payment terms]). Baojia bears credit risk for HK HYS payables under
Bad debt risk	SPLIT	If [Confidential - Australian customer identity]-defaults: HK HYS-absorbs-bad-debt-loss-on-its-receivable. If HK HYS-defaults-to-Baojia-(hypothetical)
Exchange rate risk	HK HYS	HK HYS-receives-USD-from-[Confidential - Australian customer identity]; must-convert-USD-to-make-remittance-to-Baojia-(USD-denominated-bank-accounts). HK HYS-bears-USD-/HKD-foreign-exchange-volatility-risk-on-its-r
Transport risk	[Confidential]	Risk of loss or damage after loading on vessel under FOB Shanghai terms transfers to [Confidential - Australian customer identity] as buyer for the ocean-carriage leg. For EXW transactions, risk transfers to the buyer when the goods are made available at Baojia's premises in accordance
Warranty risk	BAOJIA	Baojia-as-manufacturer-bears-fundamenta

		I-manufacturing-defect-warranty-risk-for-subject-goods. HK HYS-only-performs-intermediary-escalation-function-for-warranty-claims.
Product liability risk	BAOJIA	Product-liability-arising-from-design-/manufacturing-defect-rest-with-manufacturer-Baojia.
Market risk	BAOJIA	Prior-to-shipment-at-FOB-Shanghai-point-Baojia-bears-market-price-movement-risk-for-manufactured-HSS-inventory.

D-5 Comparable Transactions

1. Does HK HYS purchase identical or similar goods from unrelated suppliers?--No.During the inquiry period 1 July 2025 – 30 June 2026, Hong Kong Hao Yuan Sheng Trading Company Limited (“HK HYS”) did not purchase identical or comparable hollow-structural-section subject goods from any unrelated third-party suppliers**. All subject HSS goods resold by HK HYS were sourced exclusively from its related-party manufacturer, Suzhou Baojia New Energy Technology Co., Ltd. While HK HYS possesses the contractual legal capacity to source goods from independent suppliers, no such procurement transactions took place within this inquiry period.

2. Does HK HYS sell goods obtained from unrelated suppliers?

No. During the inquiry period 1 July 2025 – 30 June 2026, HK HYS did not resell any goods procured from unrelated suppliers. All subject hollow-structural-section goods sold by HK HYS to overseas customers (including [Confidential - Australian customer identity] in Australia) were manufactured and supplied by Suzhou Baojia New Energy Technology Co., Ltd. There were no sales of merchandise originating from

SECTION E

DUE ALLOWANCE

E-1 Credit expense

1. For each Australian customer of the goods and each domestic customer of like goods, calculate the average credit period for that customer by:--HK HYS has no domestic Hong-Kong-market sales of like goods during the inquiry period; accordingly, no domestic-customer credit-period calculation is required.
 - Calculating the average accounts receivable over the period for that customer.
 - o This is usually calculated by either:
 - summing the accounts receivable opening balance and closing balance for the period, and dividing it by 2, or
 - summing the average monthly accounts receivable over the period and dividing it by 12.
 - o If there is a more accurate way of calculating the average accounts receivable (e.g. the customer only made purchases in certain months) then use an alternative method.
 - Calculating the accounts receivable turnover over the period for that customer using the formula:

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

[Confidential – customer credit-period calculation and underlying financial amounts omitted from public record].

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

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

[Confidential – average credit-period calculation]

2. Do you have short term borrowings or an overdraft facility denominated in your local currency? If yes, what is the interest rate, or average of interest rates?--**No.** HK HYS held no short-term borrowings and no overdraft facilities denominated in HKD (HK HYS functional / local currency) during the inquiry period 1 July 2025 - 30 June 2026.
3. Do you have any interest earning deposits or other cash product (e.g. term deposits, bonds) denominated in your local currency? If yes, what is the interest rate, or average of interest rates?--**No.** HK HYS held no interest-bearing deposits, term deposits, bonds or other interest-earning cash-products denominated in HKD over the inquiry period. Cash balances were maintained in non-interest-bearing current-account banking facilities.
4. If your Australian customers pay you into a foreign currency denominated account (question B-1.2(a) refers):---[Confidential - Australian customer identity] makes payments to HK HYS in **USD**, received into HK HYS's USD-denominated current-account held with C
 - (a) Do you have short term borrowings or an overdraft facility denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?--**No.** HK HYS had no USD-denominated short-term borrowings or overdraft facilities during the inquiry period.
 - (b) Do you have any interest earning deposits or other cash product (e.g. term deposits, bonds) denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?--**No.** HK HYS's USD bank account is a non-interest-bearing current account. No USD-denominated interest-earning deposits, term deposits or bond-holdings existed during the inquiry period.

E-2 Packaging

1. What is the packaging used for your domestic sales of like goods? --Not Applicable. HK HYS recorded no domestic sales of like hollow-structural-section goods within Hong Kong during the inquiry period. Accordingly, no domestic-sale packaging arrangements exist for HK HYS.
2. What is the packaging used for your export sales of the goods to Australia? --HK HYS does not perform any physical handling or repackaging activities. All subject goods are packed at the manufacturing facility

of Suzhou Baojia New Energy Technology Co., Ltd. The goods are secured in U-frame packaging before shipment from China. This same packed condition is maintained through to delivery to the Australian destination. HK HYS does not incur any separate packaging-related costs.

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
Not Applicable. There are no domestic sales of like goods by HK HYS, so no comparison between domestic-sale packaging and export-sale packaging can be undertaken.
Subparagraphs (a), (b) and (c) do not require completion.

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? --Not Applicable. HK HYS recorded no domestic sales of like hollow-structural-section goods within Hong Kong during the inquiry period.
2. What are the delivery terms of the export sales of the goods to Australia? --Most export sales to [Confidential - Australian customer identity] are FOB Shanghai. Under FOB Shanghai, the goods are delivered on board the vessel at Shanghai port and ocean freight and marine insurance are for the buyer's account. A limited number of transactions, including [Confidential – transaction reference], are EXW: the goods are made available at Baojia's premises and all post-factory transport and export-related costs are borne and arranged by the buyer. Baojia does not have the downstream freight information required to calculate an FOB-equivalent amo
3. If the delivery terms of the Australian sales include delivery to the port, how was the inland transport calculated in the Australian sales listing in B-2? --For FOB Shanghai sales, inland transport from Baojia's manufacturing facility to Shanghai port is borne and arranged by Baojia and is included in the FOB export price reflected in B-2. For EXW transactions, inland transport and all post-factory/export-related costs are borne and arranged by the buyer; no inland transport amount is recorded for those transactions.
4. If the delivery terms of the Australian sales include port handling and other export charges, how were these expenses calculated in the Australian sales listing in B-2? --For FOB Shanghai sales, port handling and other export-related charges are borne and recorded by Baojia. These costs are not included in HK HYS's invoice value to [Confidential - Australian customer identity] and therefore are not populated in HK HYS's B-2 sales listing. For EXW transactions, the buyer bears the pos
5. If the delivery terms of the Australian sales include ocean freight, how was the ocean freight cost calculated in the Australian sales listing in B-2? --Ocean freight is for [Confidential - Australian customer identity]'s account under FOB Shanghai. HK HYS does not arrange, pay or invoice ocean freight. Ocean-freight amounts are not reflected in HK HYS'
6. If the delivery terms of the Australian sales include marine insurance, how was the marine insurance calculated in the Australian sales listing in B-2? --Marine insurance is arranged and paid by [Confidential - Australian customer identity] under FOB Shanghai. HK HYS does not take out or charge for marine insurance. Marine-insurance costs are not recorded in HK HYS'
7. If the delivery terms of the Australian sales include delivered duty paid, how were the Australian importation and delivery costs calculated in the Australian sales listing in B-2? --HK HYS has no DDP-term sales to Australian customers. Most relevant sales are FOB Shanghai and a limited number are EXW. For FOB transactions, Australian importation and final delivery costs are borne by [Confidential - Australian customer identity]. For EXW transactions, all post-factory transport, export and downstream costs are borne and arranged by the buyer. These import-related costs are not captured in HK HYS'

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.--**No.** HK HYS did not pay or accrue any sales commissions in respect of either domestic-market sales (nil during the inquiry period) or export sales of subject hollow structural sections to Australia. No third-party commission-agent arrangements existed for these transactions.
2. Are there any differences in tax liability between domestic and export sales? If yes, provide details, for example:
 --HK HYS is incorporated in Hong Kong. Hong Kong does not operate a value-added-tax (VAT) system. No Hong-Kong-domestic sales of like goods occurred in the inquiry period. HK HYS's cross-border export resales are outside the scope of Mainland-China VAT rules.
 - There is no VAT applicable to HK HYS's transactions under Hong-Kong tax legislation. Accordingly, there is no VAT rate, no VAT booking, and no VAT-refund mechanism for HK HYS.
 - HK HYS performs no manufacturing activities; no import-duty drawback or remission for production-related inputs applies to HK HYS.
 - 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?
3. Are there any other direct selling expenses incurred by your company in relation to domestic sales of like goods?--**Not-Applicable.** HK HYS had zero domestic sales of like goods in Hong Kong during the inquiry period, so no related direct-selling expenses were incurred.
4. Are there any other direct selling expenses incurred by your company in relation to export sales of the goods to Australia?--No. Only has indirect related expenses incurred by HK HYS for Australian destination resales consist of.

E-5 Other adjustment claims

1. Are there any other adjustments required to ensure a fair comparison between the export price and the normal value (based on domestic sales, costs and/or third country sales)? If yes, provide details and supporting documentation. --**No.** HK HYS submits that no additional adjustments are required for the purpose of achieving a fair comparison between export price and normal value
 - An adjustment will only be made where there is evidence that the difference affects price comparability.
 - Refer to Chapter 15 of the *Dumping and Subsidy Manual (December 2021)*² for more information.

² Available on the commission website

TRADER'S DECLARATION

I hereby declare that...HONGKONG HAOYUANSHENG TRADING COMPANY LIMITED.....(company)
have completed the attached questionnaire and, having made due inquiry, certify that the information contained in this questionnaire is complete and correct to the best of my knowledge and belief.

Name: Judy .Zhou.....

Signature:
[Signature redacted from public record]

Position in Company: ...Deputy Manager of Finance Department.....

Date: 2026-09-14

APPENDIX

GLOSSARY OF TERMS

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

Adjustments

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

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

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

Arms length

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

Constructed value

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

Cost of production/manufacturing

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

Cost to make and sell

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

Country of origin

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

Date of sale

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

Direct labour cost

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

Dumping

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

Dumping margin

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

Export price

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

Exporting country

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

Factory overheads

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

Goods under consideration (the goods)

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

Incoterms

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

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

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

The period

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

Like goods

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

Normal value

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

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

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

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

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

Ordinary course of trade

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

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

Unprofitable sales are to be taken to have occurred in substantial quantities during an extended period where the unprofitable sales amount to 20% or more of the total volume of sales of the goods by the exporter over the period. An extended period of time is usually taken to be a period not less than 12 months. Where unprofitable

sales are rejected, normal value is based upon remaining profitable sales provided they occur in sufficient number. Where all sales have been made at a loss, or profitable sales are insufficient, the normal value may be constructed from costs to make and sell.

Selling, general and administration expenses (SG&A)

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

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

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