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The Director, Investigations 1
Australian Trade Remedies Commission
GPO Box 2013
Canberra ACT 2601

By email: Investigations1@atrc.gov.au

RE: Investigation into Aluminium Windows And Doors From The People's Republic of China – Submission on the Statement of Essential Facts (Case number: 691)

Our client: Guangdong Yuanjiang Facade Co., Ltd.

On behalf of our client Guangdong Yuanjiang Facade Co., Ltd. ("Yuanjiang"), we respectfully submits the following comments on the matters addressed in the **Statement of Essential Facts** ("**SEF**") issued by the Australian Trade Remedies Commission ("the Commission") on 14 October 2026 in Investigation No. 691, concerning the scope of Yuanjiang's export sales, export credit costs, the profit amount used in constructing normal value, and related matters on the disclosure of essential facts and the transparency of the Commission's calculations..

Yuanjiang respects the Commission's statutory responsibilities in conducting this investigation. Through these submissions, Yuanjiang seeks to further explain the differences between its actual business operations and the relevant preliminary findings set out in the SEF. We request that, before making its final determination, the Commission carefully examine the underlying records, transaction documents, financial data and explanations submitted by Yuanjiang, and reassess the relevant calculation methodologies and results in light of the specific facts of this investigation and the applicable law.

I. Exclusion of GUC Purchased from Other Producers from the Export Price Calculation

We submit that, in determining Yuanjiang's own export price and dumping margin, the Commission should accurately identify the actual producer of the Goods Under

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Consideration ("GUC") involved in the relevant export transactions and distinguish between GUC manufactured by Yuanjiang itself and GUC purchased from other producers and subsequently resold by Yuanjiang.

In its Exporter Questionnaire Response ("EQR"), Yuanjiang identified and distinguished the GUC manufactured by Yuanjiang itself from GUC purchased from other producers and resold to Australia in the two spreadsheets entitled "B-2 Australian sales_Aocheng" and "B-2 Australian sales_Yuanjiang". The same distinction is reflected in the detailed export sales information contained in "SEF 691 Confidential Attachment 21 - Yuanjiang Export price" disclosed to Yuanjiang by the Commission. The Commission also verified the relevant data during its on-site verification.

Accordingly, we expressly submit that, although the goods purchased from other producers fall within the scope of the GUC in this investigation, those goods should be excluded from the calculation of Yuanjiang's own export sales for the purpose of determining Yuanjiang's own export price and dumping margin, because they were not manufactured by Yuanjiang.

Yuanjiang's submission is not based on the contention that those purchased goods fall outside the scope of the GUC, nor does Yuanjiang dispute that those goods were exported to Australia. The fact that goods fall within the GUC does not, in itself, mean that resale transactions involving those goods must be aggregated with sales of GUC manufactured by Yuanjiang for the purpose of determining Yuanjiang's own export price and dumping margin.

In the Commission's practice, different Chinese exporters may be subject to different anti-dumping and countervailing duty rates. Accordingly, the fact that Yuanjiang resold subject goods manufactured by other, unrelated producers does not, by itself, justify attributing to Yuanjiang the duty rate applicable to those goods or their actual producer. Equally, when calculating Yuanjiang's own dumping margin, the Commission should distinguish the purchased-and-resold goods from Yuanjiang's own-manufactured subject goods and exclude the former from Yuanjiang's own export sales calculation.

The GUC manufactured by Yuanjiang and GUC purchased from other producers differ materially in terms of the actual producer, the source of production costs and the nature of the relevant transactions. For goods manufactured by Yuanjiang, the export sales correspond to Yuanjiang's own manufacturing activities. By contrast, the manufacturing activities and associated production costs for goods manufactured by other producers belong to those producers, not Yuanjiang. If these two categories of goods are included in Yuanjiang's export sales calculation without distinction, products manufactured by other producers and the associated resale transactions may be attributed to Yuanjiang's own export sales. This may affect the accuracy of the calculation of Yuanjiang's own export price and dumping margin.

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For these reasons, we request that the Commission:

(i) Exclude, when calculating Yuanjiang's own export price and dumping margin, the GUC manufactured by other producers and subsequently purchased and resold by Yuanjiang, as identified by the column "producer" in the Australian export sales spreadsheet set out in "SEF 691 Confidential Attachment 21 - Yuanjiang Export price"; and

(ii) If the Commission considers that those purchased goods should nevertheless be included in the calculation of Yuanjiang's export price, clearly identify the specific legal basis, factual grounds and calculation methodology for that treatment, and explain why those transactions should be attributed to Yuanjiang's own export price calculation and how the proposed treatment ensures that the result accurately reflects Yuanjiang's own export sales.

II. Calculation of Export Credit Costs

The Commission considers that Yuanjiang exports the PUC to Australia through its related company, Foshan Aocheng Economic and Trade Co., Ltd. ("Aocheng"), and that the transaction price between Yuanjiang and Aocheng is not an arm's length price[1]. On that basis, the Commission has decided to use the price at which Aocheng resells the subject goods to Australian customers as the export price.

However, according to "Confidential Attachment 21 - Yuanjiang Export price" disclosed by the commission, the Commission has used the period between the date Yuanjiang received payment from Aocheng and commercial invoice date for exports to Australia as the average credit period for calculating credit costs. Given that the Commission has adopted the resale price charged by Aocheng to Australian customers as the basis for determining the export price, the calculation of credit costs associated with those export sales should also take account of the actual transactions and payment arrangements between Aocheng and its Australian customers. The corresponding credit period should be determined on that basis. The intercompany transactions between Yuanjiang and Aocheng are distinct from the sales made by Aocheng to Australian customers. These transactions involve different parties, invoicing arrangements, receivables and payment periods. The date on which Yuanjiang receives payment from Aocheng and the date on which Aocheng receives payment from an Australian customer reflect payment arrangements arising from different commercial relationships. The payment arrangements between Yuanjiang and Aocheng reflect the receivable arising when Yuanjiang sells goods to Aocheng and the settlement arrangements between those two companies. By contrast, the receivable arising when Aocheng sells

[1] Page 144, SEF

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goods to the Australian customer reflects the commercial credit arrangements between Aocheng and that customer.

Accordingly, where the resale price charged by Aocheng to Australian customers is used as the basis for determining the export price, the Commission should also examine the payment period corresponding to those resale transactions. It should not, without adequate explanation, directly use the period between the date Yuanjiang receives payment from Aocheng and commercial invoice date for exports to Australia as the average credit period. If the Commission uses Aocheng's resale price to Australian customers to determine the export price but calculates the credit period by reference to the date Yuanjiang receives payment from Aocheng and commercial invoice date to Australian customer, the transaction underlying the export price and the payment arrangements underlying the credit period may not be consistent. In other words, the Commission would take account of Aocheng's resale transactions with Australian customers when determining the export price, but would not correspondingly take account of the actual payment arrangements between Aocheng and those customers when determining the credit period.

We therefore request that, in its final report, the Commission reassess the credit period associated with the relevant export sales in light of the export price basis it has adopted and the actual payment relationships involved. We request that the Commission use the credit period corresponding to the payments made by Australian customers to Aocheng when calculating the credit cost adjustment to the export price.

III. Determination of the Profit Amount for Constructed Normal Value

3.1 The adoption of a weighted average domestic sales profit rate of [Sensitive] lacks sufficient disclosure and a reasoned assessment of its suitability for Yuanjiang

The Commission preliminarily proposes to rely on section 45(3) of the *Customs (International Obligations) Regulation 2015* ("**the Regulations**") to determine the profit amount for Yuanjiang's constructed normal value[2]. The Commission proposes to use the weighted average OCOT profit realised by Guangdong Kete ("Kete") and Foshan AMJ ("AMJ") on their domestic sales of like goods in China. According to the "Confidential Attachment 24 - Yuanjiang Normal value" disclosed to Yuanjiang , such profit margin is [Sensitive]. Yuanjiang objects to the adoption of this profit rate. The fact that other selected exporters realised profits on their domestic OCOT sales of like goods does not, by itself, justify directly applying their weighted average domestic sales profit rate to Yuanjiang. The Commission should assess the suitability of that rate by reference to Yuanjiang's own business circumstances, verified financial data, product

[2] Pages 145-146, SEF

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differences and cost accounting methodologies. Yuanjiang's objections are based on the following considerations:

First, the Commission has not sufficiently disclosed the specific calculation basis for the [Sensitive] margin, preventing Yuanjiang from effectively examining its accuracy and reasonableness.

The SEF states that the profit amount is derived from the weighted average OCOT profit realised by Kete and AMJ based on their domestic sales of like goods. However, disclosure of the final result alone is insufficient to enable Yuanjiang to verify the accuracy of the underlying data, the basis on which profit was calculated, the weighting methodology and any relevant adjustments. Yuanjiang requested that the Commission provide the detailed calculations but was denied access to that information on the grounds of confidentiality.

Article 6.9 of the WTO Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 (the "Anti-Dumping Agreement" or "ADA") states:

> *The authorities shall, before a final determination is made, inform all interested parties of* ***the essential facts under consideration*** *which form the basis for the decision whether to apply definitive measures. Such disclosure should take place in sufficient time for the parties to defend their interests.*

We request that the Commission disclose the essential facts and calculation basis necessary to understand and verify the profit margin used for Yuanjiang, including the relevant profit data, the basis of calculation, the weighting methodology, the basis for the weights and any material adjustments, together with an appropriate non-confidential explanation. Without this information, we cannot verify the accuracy of the profit margin adopted or make targeted and substantive submissions concerning it. This affects not only Yuanjiang's ability to challenge the profit margin calculation, but also its ability to respond effectively to the calculation of its final dumping margin.

In addition, the [Sensitive] profit amount was calculated using a weighted average based solely on Kete's and AMJ's domestic sales made in the ordinary course of trade (OCOT). The application of an OCOT test under section 45(3) is inconsistent with the requirements of the Regulations and the Commission's own Manual, as further discussed in section 3.6 below.

Second, the use of other selected exporters' domestic OCOT profit amount restricts Yuanjiang's ability, in practice, to examine a critical basis for the calculation of its own dumping margin.

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Kete and AMJ are both other selected exporters in this investigation and competitors of Yuanjiang in the Australian market. Yuanjiang does not contend that all commercially confidential information of other exporters must be disclosed to it. However, subject to the Commission's confidentiality obligations, the Commission should provide sufficient essential facts to enable Yuanjiang to understand and respond to the calculation of the relevant profit amount.

At present, Yuanjiang cannot independently verify whether the source data underlying the profit margin at [Sensitive] are accurate. Nor can Yuanjiang ascertain whether Kete or AMJ has challenged its respective profit amount, or whether the Commission may consequently revise the relevant data. If Yuanjiang's dumping margin depends on the profit amount of other exporters in the same proceeding, while Yuanjiang is unable to verify those data or timely ascertain subsequent changes to them, its ability to defend its position concerning its own dumping margin will be materially impaired. According to the SEF, interested parties are required to submit comments on the SEF by 3 November 2026. Before that date, Yuanjiang cannot determine whether Kete or AMJ will challenge its respective profit amount, or whether the Commission will accept any such challenge and revise the relevant profit amount. If neither Kete nor AMJ raises an objection, Yuanjiang will still lack the information necessary to verify the accuracy of the profit margin. If either or both companies raise objections and the Commission accepts those objections and adjusts the relevant profit margin, the weighted average profit amount and Yuanjiang's dumping margin may both change accordingly.

We therefore request that the Commission ensure that it receives sufficient essential facts to understand and respond to this calculation. If, following the SEF, the Commission makes any material adjustment to the relevant profit amount, weighting or dumping margin calculation as a result of accepting submissions from other companies, we request that the Commission make any necessary supplementary disclosure of the affected essential facts and calculation results before the final determination and provide Yuanjiang with a reasonable opportunity to submit further comments.

3.2 Yuanjiang's own verified financial profit rate better reflects its actual business operations

According to the data submitted by Yuanjiang[3], Yuanjiang's profit margin during the investigation period was **[Sensitive] excluding non-operating income and expenses**, and **[Sensitive] including non-operating income and expenses**. Yuanjiang's financial information has been examined by the Commission during on-site verification. We request that the Commission give full consideration to this verified information and explain why, notwithstanding the availability of Yuanjiang's own financial profit amount, the weighted average domestic OCOT sales profit amount of Kete and AMJ is considered a more appropriate representation of Yuanjiang's profit level.

[3] Attachment A-4.5-1 Yuanjiang_Quarterly income statement (2024 and period), EQR

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During the investigation period, Yuanjiang had no domestic sales in China and no sales to third countries[4]. All of Yuanjiang's products were exported to Australia, including the GUC and Non-GUC. Yuanjiang's own financial profit amount therefore derives directly from its actual business operations and reflects its actual overall operating profit during the investigation period.

We do not contend that a company-wide financial profit amount must, in every circumstance, be identical to the profit amount used in constructing normal value. However, where Yuanjiang had no domestic sales or third-country sales, and its own financial data have been submitted and verified, the Commission should specifically assess the relevance and evidentiary value of those data. It should not replace Yuanjiang's own profit amount with the domestic OCOT sales profit amount of other producers without sufficient analysis.

We submit that its profit margin of [Sensitive], excluding non-operating income and expenses, should be the principal basis for determining a reasonable profit margin. Its profit rate of [Sensitive], including non-operating income and expenses, should also be considered as supplementary evidence. The Commission should explain the profit amount ultimately adopted and the reasons for its choice, having regard to the composition of the relevant financial data and the applicable calculation basis.

3.3 The Particular Market Situation in the Chinese domestic market for AWD cannot, without specific analysis, be relied upon to reject Yuanjiang's own profit rate

the Commission preliminarily considers that a Particular Market Situation ("PMS") exists in the Chinese domestic market for AWD, such that normal value for Chinese domestic sales of AWD is not suitable for determination under section 269TAC(1) of the *Customs Act 1901*, because the relevant market conditions do not permit a proper comparison between domestic prices and export prices of the goods under consideration.

We submit that the Commission should further examine the relationship between this preliminary finding and Yuanjiang's own business circumstances. Yuanjiang had no domestic sales in China during the investigation period, and all its products were exported to Australia. Yuanjiang therefore did not rely on Chinese domestic prices for its own sales of AWD. Even if the Commission considers that a PMS in the Chinese domestic AWD market affected the domestic sales prices and profit amount of other producers, it must still explain specifically why the domestic sales profit amount of those other producers are more suitable than Yuanjiang's own verified financial profit amount for determining Yuanjiang's profit amount.

[4] EQR spreadsheet "B-4 Upwards sales_Yuanjiang

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We notes that the commission states that Chinese exporters generally achieve greater profits on Australian sales compared to domestic market[5]. the Commission considers that a PMS affects trading conditions in the Chinese AWD market and enables exporters to achieve higher profits in Australia through quotation and tendering strategies. However, this analysis concerns comparisons between the domestic sales and export sales profit amount of other selected exporters. Yuanjiang had no domestic sales and therefore cannot be subject to the same comparison between its own domestic and export sales. The business circumstances of other exporters cannot, without specific analysis, be presumed to apply to Yuanjiang. Furthermore, the SEF acknowledges that AWD products differ significantly in price and cost, and that different models may command different price levels. In these circumstances, the Commission should examine Yuanjiang's actual product mix, business model and cost structure rather than rely solely on the domestic OCOT sales profit amount of other selected companies to determine Yuanjiang's profit amount.

We submit that Yuanjiang's own verified financial profit amount is important evidence of its actual business results. The Commission should explain specifically how the PMS affects the evidentiary value of that data and why the data cannot be relied upon as a basis for determining a reasonable profit amount for Yuanjiang.

3.4 Product differences and different cost accounting methodologies further demonstrate that the profit amount of Kete and AMJ may not be suitable for Yuanjiang

We submit that another important reason why the weighted average domestic OCOT sales profit amount of Kete and AMJ may not reasonably represent Yuanjiang is that the selected exporters have different product mixes, target markets and cost accounting methodologies.

Based on the information currently available, the principal market orientations of the companies differ. Please see the product comparison between selected exporters at **Attachment 1** for more details. These differences indicate that the companies' product mixes, market positioning and product characteristics are not identical. In light of the Commission's acknowledgment in the SEF that AWD products differ significantly in price and cost, the direct adoption of other companies' weighted average domestic sales profit rates may not accurately reflect Yuanjiang's own business circumstances.

According to the publicly available records, Yuanjiang and the other selected exporters adopted different cost allocation methodologies to allocate production costs to goods and Model Control Code (MCC). For ease of reference, these methodologies are summarised in the table below:

[5] Page 313, SEF

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Exporter	Cost allocation method	Source
Yuanjiang	Aluminumn extrusions, glass, glass silicone, and aluminum sheet are allocated to the goods and MCC by BOM. And other materials, labor, and manufacturing overheads are allocated by square meters.	Yuanjiang_VE#13 Revised Attachment G-8.2 Upwards costs documents (including Cost allocation worksheet) - update quarter - 06-05-2026
Altop	Not disclosed by the Commission	
Kete	Raw materials, labor, manufacturing overheads are allocated based on the project, proportioned monthly.	page 20 at verification report (Document no. 475)
AMJ	Raw materials, labour, manufacturing overheads, depreciation overheads are allocated to the goods and MCC by production area based on production reports.	page 16 at verification report (Document no. 463)
Zhuhai Yipeng	Zhuhai Yipeng advised that it manages its sales and cost data on a project basis. : The Commission reviewed the revised worksheets and used the project identifiers provided by Zhuhai Yipeng in conducting the dumping margin analysis on a project basis.	page 3 at verification report (Document no. 456)

The available information indicates that Yuanjiang and companies such as Kete and AMJ use different approaches to allocating costs. Such differences in allocation methodologies may affect the attribution and allocation of costs to products and, consequently, the analysis of the costs and profitability of the relevant products. Given the differences in product mix and cost allocation methodologies, the Commission should examine whether those differences affect the comparability of the relevant profit margin and whether the [Sensitive] margin remains suitable for Yuanjiang.

We do not contend that differences in cost accounting methodologies necessarily preclude the use of another company's profit data. However, the Commission should specifically analyse the effects of those differences and explain why, notwithstanding them, the weighted average domestic OCOT sales profit amount of Kete and AMJ can reasonably represent Yuanjiang.

Having regard to product characteristics, market positioning, cost accounting methodologies and actual financial results, we submits that Yuanjiang's own verified financial profit margin is more reflective of its actual business operations than the weighted average domestic OCOT sales profit amount of Kete and AMJ, and should be an important basis for determining a reasonable profit amount.

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3.5 Relevant WTO rulings and Australian law require the Commission to determine the profit amount lawfully and disclose the essential facts

We request that the Commission determine the profit amount in accordance with the applicable Australian law and disclose the essential facts forming the basis of its proposed determination as required by law.

In *European Union - Anti-Dumping Measures on Certain Footwear from China* (WT/DS405), the WTO Panel examined the European Union's treatment of the profit cap in constructing normal value. The relevance of that dispute to the present investigation is that an investigating authority must comply with the specific requirements imposed by the applicable law on the method it adopts to determine profit.

We acknowledge that the dispute concerned Article 2.2.2(iii) of the ADA and that its findings do not directly determine whether Yuanjiang's company-wide financial profit rate should be adopted in this investigation. The present matter must still be determined in accordance with the specific requirements of Section 45 of the Regulations.

In addition, in *China - Countervailing and Anti-Dumping Duties on Grain Oriented Flat-rolled Electrical Steel from the United States* (WT/DS414), the WTO dispute settlement bodies examined issues concerning the disclosure of essential facts and related findings by an investigating authority. The specific dispute included an analysis of price effects, rather than the determination of the profit amount for constructed normal value. We refer to this dispute to support the principle that an investigating authority should disclose the essential facts necessary for interested parties to understand and respond to its findings, and does not contend that the dispute directly prescribes the profit amount to be adopted in this investigation.

Accordingly, we requests that, before making its final determination, the Commission disclose the essential facts underlying the [Sensitive] calculation and provide Yuanjiang with a reasonable opportunity to comment on the accuracy and reasonableness of that profit amount.

3.6 The Commission should give priority to examining a reasonable profit amount based on Yuanjiang's own data and consider the alternative method under Section 45(3)(c) of the Regulations

Having regard to Yuanjiang's actual business circumstances, verified financial data, product mix, cost accounting methodologies and the issues relating to the PMS, we submit that Yuanjiang's own profit rate of [Sensitive], excluding non-operating income and expenses, better reflects its actual business results during the investigation period than the [Sensitive] weighted average domestic OCOT sales profit of Kete and AMJ.

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Yuanjiang's profit margin of [Sensitive], including non-operating income and expenses, should also be considered as relevant financial evidence.

According to the communication between Yuanjiang's Australian importer and the Commission, Yuanjiang understands that the Commission calculated the [Sensitive] profit amount pursuant section 45(3)(b) of the Regulations by taking a weighted average of only Kete's and AMJ's sales made ***in the ordinary course of trade (OCOT)***. However, section 45(3)(b) contains no such restriction. Nor does the Commission's own *Dumping and Subsidy Manual* support the imposition of an OCOT requirement. On the contrary, the Manual expressly states the Commission's position on section 45(3):

> "There is no requirement to test for ordinary course of trade in any of these three alternatives, nor will the Commission read any ordinary course of trade requirement into them."[6]

The SEF neither acknowledges this express statement in the Manual nor explains why the Commission has adopted an approach that appears to depart from its own stated position.

In light of the apparent inconsistency between the Commission's application of section 45(3)(b), the wording of the Regulations and the Commission's own Manual, we submit that the Commission should give full and proper consideration to the alternative methodology under section 45(3)(c). This provision requires the Commission to have regard to all relevant information. Yuanjiang's own verified financial data are directly relevant to its actual business operations and financial performance during the investigation period and must therefore be duly considered in determining a reasonable profit amount. The Commission should not disregard this directly relevant and verified information in favour of a profit margin derived from two competing exporters, without adequately explaining the factual and legal basis for doing so.

We do not contend that Yuanjiang's company-wide financial profit amount must automatically be adopted as the profit amount for constructed normal value in every circumstance. However, given that Yuanjiang had no domestic sales or third-country sales and that its relevant financial data have been verified by the Commission, the Commission should adequately explain why Yuanjiang's own financial profit amount cannot be adopted, or why the data cannot be used with reasonable and properly supported adjustments.

We therefore request that the Commission:

[6] *Dumping and Subsidy Manual* (December 2021), chapter 9, section 9.3, p 39.

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(i) Reconsider the legal basis, calculation methodology and suitability of the [Sensitive] weighted average profit margin derived from Kete's and AMJ's domestic sales made in the ordinary course of trade;

(ii) Substantively assess Yuanjiang's own financial profit margin of [Sensitive] and [Sensitive], and explain the reasons for adopting or rejecting those data;

(iii) Assess whether Yuanjiang's own financial profit margin is more suitable for determining a reasonable profit, taking into account Yuanjiang's product mix, cost accounting methodologies and actual business circumstances;

(iv) Consider the alternative method under section 45(3)(c) and fully disclose the factual and legal basis for the method ultimately selected; and

(v) If the Commission maintains its reliance on section 45(3)(b) of the Regulations in making its final determination, recalculate the profit amount using all actual amounts realised by Kete and AMJ, rather than limiting the calculation to amounts realised from domestic sales made in the ordinary course of trade.

3.7 Alternative request: Consider applying the residual exporter dumping margin if a separate profit amount for Yuanjiang cannot reasonably be determined

As a further alternative, if the Commission ultimately considers that neither the weighted average domestic OCOT sales profit of Kete and AMJ nor Yuanjiang's own financial profit can reasonably be used to determine the profit amount for Yuanjiang, we request that the Commission further consider whether it would be appropriate to apply the residual exporter dumping margin to Yuanjiang, by reference to the Commission's treatment of the other selected exporter in this investigation.

As we understand the SEF, the Commission considered that another selected exporter's sales and cost data were unreliable and could not be used to calculate a separate dumping margin for this exporter, but nevertheless treated such exporter as a cooperative respondent and applied the residual exporter dumping margin to it. Whether Yuanjiang's circumstances are entirely equivalent to those of another selected exporter must be assessed in light of the Commission's relevant findings. However, if the Commission ultimately determines that the available profit data are insufficient to establish a separate dumping margin for Yuanjiang, it should explain why Yuanjiang cannot be treated consistently with other cooperative exporters.

Yuanjiang has cooperated with the investigation and submitted the relevant information, and its own financial data have been examined by the Commission during the on-site verification. In considering this alternative, we request that the Commission give due consideration to Yuanjiang's status as a cooperative exporter, submission of

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information and the verification undertaken, and explain the specific legal basis and reasons for applying or declining to apply the residual exporter dumping margin to Yuanjiang.

IV. Requests for Disclosure of Essential Facts and Calculation Bases

4.1 The Commission should disclose the essential facts necessary for Yuanjiang to respond effectively

Article 6.9 of the ADA provides that, before a final determination is made, the investigating authority shall inform all interested parties of the essential facts under consideration that form the basis for the decision whether to apply definitive measures and allow sufficient time for the parties to defend their interests. Article 12.2.2 of the ADA concerns the explanation of relevant factual and legal issues and reasons for the final findings in public notices of final determinations.

We request that, before the final determination, the Commission disclose the essential facts necessary for Yuanjiang to understand and respond to the relevant proposed findings. These should include the key data relied upon, calculation methodologies, material adjustments and the reasons for the Commission's approach. We do not request disclosure of every internal working paper or all internal calculation files irrespective of confidentiality obligations. Rather, we request the information, calculation logic and appropriate non-confidential explanations necessary to understand the relevant findings and respond meaningfully to them.

4.2 Specific disclosure requests concerning the profit for constructed normal value

In relation to the issue concerning the profit described above, we specifically request that, before making its final determination, the Commission disclose the following essential facts and calculation bases:

(i) **Basis of the [Sensitive] calculation**. We request disclosure of the respective profit amounts for Kete and AMJ, the basis on which those amounts were calculated, the relevant sales data, the weighting methodology and weights applied, and any material adjustments made. Alternatively, the Commission should provide an appropriate non-confidential explanation sufficient to enable Yuanjiang to understand and meaningfully respond to the calculation. Yuanjiang further notes that the Commission has determined that MCC information is not confidential in this investigation. Accordingly, the Commission should be able to provide a more detailed non-confidential summary or indexed data on an MCC basis, enabling Yuanjiang to understand and assess the calculation methodology.

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(ii) **Determination of objections to the profit**. If Kete or AMJ submits comments challenging its respective profit amount and the Commission accepts those comments and adjusts the calculation, the Commission should disclose any material changes affecting the [Sensitive] profit margin and Yuanjiang's dumping margin, and provide Yuanjiang with a reasonable opportunity to submit further comments.

(iii) **Determination of Yuanjiang's own financial data**. An explanation of how the Commission has assessed Yuanjiang's profit margins of [Sensitive] and [Sensitive], together with the factual and legal reasons for adopting or rejecting those data.

(iv) **Determination of product and cost differences**. An explanation of whether differences between Yuanjiang, Kete and AMJ in product mix, target markets and cost accounting methodologies affect the comparability of their respective profit, and how the Commission has addressed those differences.

(v) **Relationship between the PMS and the profit**. An explanation of how the PMS in the Chinese domestic AWD market affects the Commission's assessment of Yuanjiang's own financial profit, and why the domestic OCOT sales profit of other companies can reasonably be applied to Yuanjiang.

(vi) **Alternative residual exporters approach**. If the Commission considers that a separate profit for Yuanjiang cannot reasonably be determined, an explanation of whether it has considered applying the residual exporter dumping duty to Yuanjiang, together with the relevant legal basis and factual grounds for its decision.

We request that the Commission disclose these essential facts in accordance with the applicable requirements and adequately explain in its final determination how it has addressed Yuanjiang's submissions on each of these matters.

V. Request

For the reasons set out above, we respectfully request that the Commission:

A. **Export sales and purchased goods**: Exclude from the calculation of Yuanjiang's own export price and dumping margin the PUC manufactured by other producers and subsequently resold by Yuanjiang.

B. **Export credit costs**: Reassess the relevant credit period in light of the export price basis adopted by the Commission and the actual payment relationships involved,

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and use the credit period corresponding to payments made by Australian customers to Aocheng when calculating the credit cost adjustment to the export price.

C. **Profit margin**:

a. **Do not adopt the [Sensitive] profit margin as Yuanjiang's reasonable profit rate** unless the Commission can adequately demonstrate that the profit margin is legally and factually applicable to Yuanjiang and disclose the essential facts necessary for Yuanjiang to verify and respond to the calculation.

b. **Give priority to consider Yuanjiang's own verified financial profit.** Yuanjiang requests that the Commission use its profit margin of [Sensitive], excluding non-operating income and expenses, as the principal basis for determining a reasonable profit amount, while also considering the relevant financial data supporting its profit margin of [Sensitive], including non-operating income and expenses. The Commission should explain the profit measure ultimately adopted and the reasons for its choice.

c. **Consider the alternative method under Section 45(3)(c) of the Regulations.** The Commission should take account of Yuanjiang's actual business circumstances, product differences, cost accounting methodologies and verified financial information, and explain the factual and legal basis for the profit amount ultimately adopted.

d. **Disclose the essential facts in accordance with the applicable requirements.** If the Commission accepts submissions from other exporters and adjusts the relevant calculations, it should make any necessary disclosure of the affected essential facts and calculation of Yuanjiang's dumping margin, and provide Yuanjiang with a reasonable opportunity to submit further comments.

e. **Consider the residual exporter dumping margin as an alternative.** If the Commission ultimately considers that a separate profit amount for Yuanjiang cannot reasonably be determined, we request that the Commission consider whether the residual exporter dumping margin could be applied to Yuanjiang.

We submits that Yuanjiang's own verified financial profit amount is directly relevant to its actual business circumstances and deserves substantive consideration. The Commission should not substitute the weighted average domestic OCOT sales profit of other selected producers for Yuanjiang's own profit amount without adequately analysing its financial data, product differences, cost accounting methodologies and the issues relating to the PMS.

D. **Disclosure of essential facts**: Before making its final determination, the Commission should disclose the key data, calculation methodologies, material

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adjustments and appropriate non-confidential explanations necessary to enable Yuanjiang to understand and respond meaningfully to the relevant preliminary findings. The Commission should also provide Yuanjiang with a reasonable opportunity to submit further comments in light of that disclosure.

E. **Final calculations**: Following its reassessment of the scope of export sales, credit costs and the profit amount, the Commission should recalculate and verify Yuanjiang's normal value, export price and dumping margin, and clearly explain the factual and legal basis for its final calculations.

We respectfully request that the Commission give full consideration to the facts and legal grounds set out in this submissions, reassess the relevant preliminary findings and calculation methodologies, and explain in its final determination how it has addressed Yuanjiang's submissions on each matter. We reserve the right to submit further comments in response to any additional disclosure of essential facts and calculation bases by the Commission.

Attachment 1, Product comparison between selected exporters (Confidential)

Respectfully submitted,



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