**Verification report – Overseas Exporter**

**Case AD0012: Aluminium Extrusions from the People’s Republic of China**

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| **Period of Investigation (POI):** | 1 June 2020 – 31 May 2021  |
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| **Injury Period:** | 1 June 2017 – 31 May 2021 |
|  |  |
| **Date of report:** | 09 March 2022 |
|  |  |
| **Case team contact details:** | AD0012@traderemedies.gov.uk  |
|  |  |
| **Company verified:** | PMI (including PMIT and PMUK) |

For further details, please see the [Notice of initiation](https://www.trade-remedies.service.gov.uk/public/case/AD0012/submission/58db49f3-2ec8-4b8d-9acc-82d85bb69037/) on the public file.

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# Executive Summary

On 21 June 2021, the Trade Remedies Authority (TRA) initiated an investigation into alleged dumping of aluminium extrusions imported into the United Kingdom from the People’s Republic of China. Press Metal International (PMI), a Chinese manufacturer of the goods concerned responded with a completed questionnaire in support of the investigation. As part of their submission a subsidiary Press Metal International Technology (PMIT) also submitted a questionnaire response and Press Metal UK (PMUK) provided information as the associated importer. As part of the investigation, the TRA sought to verify these responses including the data annexed to the questionnaires submitted. This report details the evidence gathered and the key findings from the verification of the data.

During the verification process we:

* Researched and verified the company information, such as establishment, function and associated parties from open sources including Companies House (PMUK), audited financial statements and PMI’s website.
* Reviewed the PCN allocation based on information from their sales database and technical drawings.
* Conducted an accounting walkthrough of their accounting systems and completed an upwards verification of both sales and costs using their audited financial statements and internal management accounts.
* Conducted downwards verification on sales and purchases using source documents provided.
* Reviewed the cost allocation assigned to PCNs for reasonableness.
* Reviewed other data such as the transport costs, import duties relevant to the investigation.

We conducted a hybrid verification: on-site at PMUK’s office with remote verification of PMI and PMIT from PMUK offices.

The followings findings were made:

* PMI and PMIT are both producers of the goods concerned importing into the UK through their associated party PMUK who deals solely with Press Metal imports (from China and Malaysia).
* Issues with the allocation of the PCNs (cross sectional dimensions) were identified and the relevant annexes corrected to reflect these changes.
* The exclusion of a small number of models from the data set as it was established that these were specialist products purchased per unit of product and not per tonne due to their high relative costs. It was agreed that these models were distorting the overall figures.

Once the above adjustments had been completed the TRA had a reasonable level of assurance that the information could be treated as complete, relevant, and accurate and can therefore be used by the TRA for the injury assessment and margin calculation in this investigation and for any other purpose within the investigation.

# Purpose of verification

The purpose of the TRA’s verification activity is to provide the assurance considered necessary to make a decision as to whether the information (data) provided by the interested party is verifiable and can be used for the purposes of our investigation. We draw various levels of assurance on the completeness, accuracy and relevance of information deemed verifiable. Such data may then be considered in our assessments and analysis to determine whether dumping is occurring and if so whether injury is caused or likely to be caused to the UK industry by the dumped imports of the aluminium extrusions. The data will also be used in the dumping and injury margin calculations. This will form the basis for establishing appropriate measures where necessary, and to assess whether these are in the UK’s economic interest.

We carried out verification activities using a combination of desk, remote and on-site verification. The activity undertaken does not seek to verify all information provided but to undertake the work considered appropriate and possible within the time constraints of the investigation to obtain assurance on which to base a decision.

This verification report documents the work we have completed, the checks the case team has carried out and conclusions we have reached about the reliability of information provided by the verified party.

# Confidential information

The verified party must indicate whether any information contained in the confidential version of the verification report is considered confidential. It must specify such information, provide reasons as to why the TRA should treat the particular information as confidential, and create a non-confidential version of it (see also [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)). The non-confidential version of the verification report will be placed on the public file.

# Verification

Please find below a summary of work that has been completed and the checks that have been carried out by the case team to determine whether the information provided by the interested party in their questionnaire response is verifiable.

## A-I. Company structure and associations

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| What information was considered |
| The following information was reviewed for each of the three companies – PMI, PMIT and PMUK.* General set-up, ownership, locations and management
* Product Range
* Associations
* Accounting system used
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| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* *[public guidance](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process%22%20%5Cl%20%22how-we-handle-confidential-information)):* |
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| How the information was checked |
| *General set-up, ownership, locations and management.* PMIT is a wholly owned subsidiary of PMI and provides the finishing services for extrusions made by PMI (e.g., anodising, painting, fabrication). PMIT purchases the extrusion from PMI and sells the finished product into the domestic market alongside products sold by PMI. PMUK is the sole importer of PMI & PMIT manufactured goods into the UK market and sells into the UK market. The company information for PMI was verified through its website and the 2020 audited accounts as was the information for PMIT.PMUK company information was predominantly verified through Companies House. Additional information was also provided for in the 2020 audited financial statements.The findings from the research conducted was consistent with the questionnaire responses.*Product Range*The PMI website states that they are a manufacturer of aluminium extrusions with 19 presses, with paint, anodising and thermal break facilities. This includes the function of PMIT who do the fabrication and finishing work for PMI extruded products. During verification, the team viewed a sample of the imported extrusions in the PMUK warehouse and so could confirm that they do import the goods concerned. In addition, we were shown a number of finished products which are out of scope for the investigation, and we confirmed that they had in fact been excluded.Whilst the PMUK 2020 audited accounts states that they only deal with aluminium products and its supply from China, they do also import products from Malaysia.It can be concluded that PMI are the producer and importer of the goods concerned although they do also import goods outside of the scope of the investigation.*Associations*The association between PMI, PMIT and PMUK was not verified further than understanding the ownership and functions mentioned above since PMIT only purchased semi-finished product from PMI as its raw material and PMUK only reported purchases from PMI and PMIT in its questionnaire response.Further investigation identified that PMUK also purchased the like goods from Malaysian companies: an associated party - PMB Aluminium Sdn Bhd and an unrelated one - Zenshin Industries Sdn Bhd. Purchases of the raw materials by PMI included 2 further associated companies - Press Metal Sarawak Sdn. Bhd. (billet) and Press Metal Bintulu Sdn. Bhd. (ingot).No other associations were found which would affect the cost or sales data.*Accounting Practices:* During the verification we had a walkthrough of the accounting systems for all three companies including controls, segregation of duty and how orders were tracked through the system to dispatch focusing on how costs are identified during the varying stages of production. The 2020 audited statements for all three companies raised no concerns with the accounting practices or the data for that year. They further confirmed that the accounts had been prepared in accordance with Chinese Accounting Standards for Business Enterprises (PMI / PMIT) or UK GAAP.They provided sufficient evidence to allow us to be able to place reliance on their systems data. |
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| Exceptions/Findings/Adjustments |
| None |
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| Conclusions |
| The information relating to company structure and associations that we have been provided by the interested party is verifiable. Based on the work we have done, we have a reasonable level of assurance that the information can be treated as complete, relevant and accurate and can therefore be used by the TRA for the Dumping and Injury Margin calculations, and for any other purpose within the investigation.  |
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## A-II. Goods

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| What information was considered |
| * Internal coding system
* Detailed sales listing with PCN allocations
* Catalogues
* Brochures
* Technical Drawings
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| *Please indicate the confidentiality status of the information summarised above:* |
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| How the information was checked |
| *Internal Coding System*A system of 15 digits is used by all three companies identifying the products through the accounting system. We were not able to use this to directly verify the correct PCN allocation since it does not provide details on the technical specifications used in the PCN structure.*Detailed Sales Listing*PMI and PMIT provided us with a detailed sales listing which included the technical specifications as well as the PCN assigned to each transaction. Filtering on each of the specifications in turn allowed us to review the allocation for each transaction. Small differences were identified in the weight per metre – they had been allocated as up to and including the higher limit rather than less than – but since this was below 0.1% of the total transactions both in terms of volume of transactions and total weight sold it was considered not to be material and no further action was taken. Other characteristics were seen to be correct.The exception was the cross-sectional dimension where the perimeter had been used resulting in a large number of products misallocated (>30%) as having a “large” cross sectional dimension. This was discussed with PMI and they resubmitted the annexes relating to the Cost to Make and Sell data, the domestic sales data and the sales to third parties in the UK for all companies.*Catalogues/Brochures* We compared the brochures against the internal coding and PCN structure and found products detailed in the brochure had been sold during the POI but only accounted for part of their sales as the majority of products sold are custom made and therefore not advertised for general sale.*Technical Drawings*These were reviewed for a selected sample of models to confirm that the data supplied in the Detailed Sales Listing matched the physical drawings dimensions. Apart from the issue relating to the cross-sectional dimension mentioned above no other issues were identified. The focus of the sample was to confirm whether there were models which were imported which could not be made in the UK due to the limited press sizes available and so focused on the larger cross-sectional dimensions as well and the high and low weight/m.Other verification methods were used to verify that the PCNs were the goods concerned. These included:* Factory Visit: A tour of the warehouses in Bilston was conducted as part of the verification visit during which a wide range of products was seen which included both products within scope and those out of scope.

 * Cross checked with input data provided. The transaction by transaction listings were compared to check that all products purchased from PMI and PMIT by PMUK appeared in their sales listings as sales to UK customers.
* The detailed sales listing, provided by both PMI and PMIT identified products such as kits, processing fees and aluminium billet sales which are considered not to be goods under investigation. We confirmed that these products were assigned as out of scope and then Upwards verification confirmed that they had not been included in the data set.

As a result, we were able to confirm that PMI were the manufacturer and importer of both the goods concerned and those not under investigation and that the latter had been excluded from the data provided. In addition, we were provided with more clarity on the issue of UK capability in terms of producing the like goods.  |
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| Exceptions/Findings/Adjustments |
| None |
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| Conclusions |
| The information relating to the companies’ goods that we have been provided by the interested party is verifiable. Based on the work we have done, we have a reasonable level of assurance that the information can be treated as complete, relevant, and accurate and can therefore be used by the TRA for the Dumping and Injury Margin calculations, and for any other purpose within the investigation.  |
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## B. Sales

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| What information was considered |
| **Upwards Verification**Through the upwards verification, we confirm the accuracy of the data submitted by an interested party against the audited financial accounts and management accounts. This was completed separately for PMI, PMIT and PMUK. * PMI, PMIT and PMUK total sales figures for the like goods and all goods for the POI.
* PMI, PMIT and PMUK management accounts and trial balance covering 1 January 2020 to 31 December 2020 and 1 January to 31 May 2021 and the audited accounts for 2020.
* PMI and PMIT income tax statements 2020 and 2021 as submitted to the Chinese authorities.
* PMI and PMIT’s 2020.06-2021.05 all sales listing document.
* PMUK Sales GL Listing.
* PMI, PMIT and PMUK sales of the like goods.

**Downwards Verification**In the downwards verification, we confirm the accuracy of the data submitted by the interested party against the source documents.* Source documents provided by PMI, PMIT and PMUK
* General Ledger screenshots of the selected transactions booked in the accounts
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| How the information was checked |
| **Upwards Verification**The following process was used to verify all three entities. Where the methodology differed between the entities this will be stated.*Calculation and Reconciliation of the POI Sales figures*We calculated the POI turnover figures using the management accounts and the trial balance. This was compared to the equivalent figure in Questionnaire Annex B.1 Upwards Sales Reconciliation and found to agree. They were also compared to the income tax statements and whilst there were slight differences due to the misalignment (income tax was quarterly and so included June 2021), the differences were considered reasonable.Note that PMUK is not required to submit details for upwards verification and so their figures were only reviewed against the audited financial statements.*Reconciliation of the 2020 figures to the audited financial statements*The 2020 audited financial statements were reconciled with the 2020 management accounts and trial balance. They were then compared to the equivalent figure in annex 10 of the questionnaire and found to agree. No issues were found.A reasonableness test was conducted on the growth between January – May 2020 and the equivalent 2021 unaudited data to assess the accuracy of the latter. Whilst significant growth was found between the two periods this was assessed to be due to the lower sales in 2020 as a result of the COVID-19 pandemic and also the increasing prices throughout the latter part of 2020 and into 2021. This was further confirmed through the lower 2020 sales against the 2019 audited financial statements which suggests 2021 increase in sales was more in line with the 2019 results.*Reconciliation of the Like Goods & Goods Concerned Sales* PMI and PMIT provided a detailed listing of their sales transactions with additional data from their accounting system. From these we were able to confirm that the like goods matched that in annex B.1 Upwards Sales and annex B.4 Domestic Sales of the questionnaire. The information also provided data on products considered to be outside scope and we could verify that they had not been included in the data set. These products included aluminium billet and kits.PMUK turnover for the goods concerned did not match sales reported in the questionnaire annex S\_\_3\_2 – Sales to independent Customers. The difference was approximately 3.6%. The majority of this difference was verified to be products imported from Malaysia and so considered to be outside the scope of the investigation. Also included in the turnover figure were additional sales such as certificates, dies etc which again had correctly been excluded from the detailed listing and therefore any calculations.As such we could gain a reasonable level of assurance in the total sales data sets provided and that only the goods under investigation had been included for both domestic and UK sales.**Downwards Verification** We first reviewed the detailed sales transactions to ensure that associated party transactions as identified under the Company Information and association workbook had been correctly allocated as such. This was found to be the case.We selected the following transactions relating to each entity:* 16 transactions relating to PM UK sales to a third party
* 15 transactions relating to PMI domestic sales
* 6 transactions relating to PMIT domestic sales

We requested and received the following documents which we used to verify the selected transactions: electronic copies were received from PMI and PMIT and hard copies were received from PMUK during the verification visit.* Invoices
	+ - PMI/PMIT to PMUK
		- PMUK to UK third party
		- PMI/PMIT domestic sales invoices
* Purchase Order
* Dispatch Note
* Delivery Note
* BACs Remittance

The documents were compared to track each purchase from order to payment: where shipment quantities or payment totals differed, clarification was sought Screen shots taken from the accounts system showed orders being shipped in multiple containers and paid for over time, which then confirmed the original figures quoted on the purchase order. There was up to a 10% tolerance in weight (and therefore price) due to the nature of production since orders are based on a standard weight per model. Finally, we confirmed that the transactions were in the POI general ledger therefore completing the upwards verification at transactional level.No material issues were found. |
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| Exceptions/Findings/Adjustments |
| None |
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| Conclusions |
| The information relating to sales that we have been provided by the interested party is verifiable. Based on the work we have done, we have a reasonable level of assurance that the information can be treated as complete, relevant, and accurate and can therefore be used by the TRA for the Dumping and Injury Margin calculations, and for any other purpose within the investigation.  |
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## C. Fair Comparison

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| What information was considered |
| * Discounts and rebates
* Transportation, insurance, handling, loading and ancillary costs
* Credit
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| How the information was checked |
| *Discounts and Rebates*PMUK did not report any discounts or rebates in their questionnaire annex S\_2\_3 Sales to Independent Parties although they did have figures reported in their internal management accounts. In discussions with PMUK it was confirmed that they do have a very small volume of rebates (less than five customers) which are either fixed amounts for the year or based on volumes. They accrue a fixed amount monthly to account for these as well as the bad debt figures which is shown as a combined figure in the management accounts. Since this figure is less than 0.01% of the total turnover it was considered not material and no further adjustments were made.PMI and PMIT did not report any discounts or rebates in their questionnaire response. Review of their chart of accounts and audited accounts suggested that this was correct.*Transportation, insurance, handling, loading and ancillary costs*PMUK provided details as to:* Transport cost from China
* Transport costs from PMUK warehouse to the end customer

As part of the downwards sales verification, we reviewed this data against the actual freight costs provided but could not reconcile them. PMI then provided additional information as to how these costs had been allocated to transaction – since the freight costs related to a number of products.PMI provided detailed costings for each of the shipments sent from PMI/PMIT to PMUK during the POI. This was split between the customs duty and the freight cost: further split by sea or air. From this data they were able to average by month the unit cost of duty and the two types of freight and then this average was applied to the relevant month’s transactions. This was deemed to be a suitable methodology and could be traced from the source document to the questionnaire annex information.PMI also provided details on the carriage costs incurred from PMUK warehouse to the customer. From this information they were able to calculate a monthly unit cost and again this was applied to the relevant transactions. PMI and PMUK domestic freight costs were verified as part of the sales downwards verification since the documentation was provided as part of that exercise.*Credit Adjustments*PMUK reported no credit adjustments. However, since their payment terms to PMI / PMIT are 90 days whereas the payment terms from their customers are 30-60 days it was agreed that this approach was correct since PMI / PMIT are in effect funding PMUK purchases.PMI and PMIT also did not provide credit adjustments. This was considered not to be a material adjustment due to the nature of PMUK’s terms.No other areas were identified as requiring fair adjustment verification. |
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| Exceptions/Findings/Adjustments |
| None  |
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| Conclusions |
| The information relating to fair comparison that we have been provided by the interested party is verifiable. Based on the work we have done, we have a reasonable level of assurance that the information can be treated as complete, relevant and accurate and can therefore be used by the TRA for the Dumping and Injury Margins, and for any other purpose within the investigation. |
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## D-I. Costs

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| What information was considered |
| Only cost data for PMI and PMIT was verified since PMUK as an importer of the goods concerned do not have cost to make data. **Upwards Verification**Through the upwards verification, we confirm the accuracy of the data submitted by an interested party against the audited financial accounts and management accounts. * PMI and PMIT’s total cost of sales figure for the like goods and all goods for the POI.
* PMI and PMIT’s financial statements (in lieu of management accounts) and trial balance covering 1 January 2020 to 31 December 2020 and 1 January to 31 May 2021 and the audited accounts for 2020.
* PMI and PMIT’s cost to make reconciliation worksheet.
* PMI and PMIT’s 2020.06-2021.05 all sales listing document.

**Downwards Verification**In the downwards verification, we confirm the accuracy of the data submitted by the interested party against source documents.* Inventory Valuation methodology
* Invoices, purchase orders and payment proof for selected raw materials purchased during the POI
* Other components of costs of production and selling costs in the questionnaire annex – scrap, labour, energy costs, depreciation.

**Cost Allocation*** Cost to Make and Sell Questionnaire Annex 4 – analysis of cost allocation
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| How the information was checked |
| **Upwards Verification**The following process was used to verify both entities. Where the methodology differed between the entities this will be stated.*Calculation and Reconciliation of the POI Cost of Sales / Cost of Production figures*We calculated the POI cost of sales figures using the management accounts and the trial balances. This was compared to the equivalent figure in questionnaire annex D4 Upwards Costs Reconciliation and found to agree.PMI and PMIT also provided an analysis of the cost of production calculation. This gave additional information as to the change in finished goods inventory and adjustments to production for purchase of like goods and outsourcing. Whilst the majority of the figures could be reconciled back to their respective trial balances, some of the figures were obtained from their costing system and so could not be completely verified. However, these differences were not considered material being less than 2% of the total cost of production. *Reconciliation of the 2020 figures to the audited financial statements*The 2020 audited financial statements were reconciled with the 2020 management accounts and trial balance. They were then compared to the equivalent figure in questionnaire annex D4. No issues were found.A reasonableness test was conducted on the growth between January – May 2020 and the equivalent 2021 unaudited data to assess the accuracy of the latter. Whilst significant growth was found between the two periods this was assessed to be due to the lower sales in 2020 as a result of the COVID-19 pandemic resulting in lower direct costs and so total cost of sales in this period. This was further confirmed through the lower 2020 cost of sales against the 2019 audited financial statements which suggests 2021 increase was more in line with the 2019 results.*Reconciliation of the Like Goods Sales* PMI and PMIT provided a detailed listing of their sales transactions with additional data from their accounting system which included the actual cost of sale incurred by transaction. We were able to reconcile the totals in this spreadsheet back to those calculated in step 1 above to within less than 1%. We could also verify the splits between the relevant markets as well as between those products under investigation and those which were not.Comparison of these figures to the cost of production figures reported in questionnaire annexes D12.1 Domestic CTM and D12.2 UK Sales CTM showed a 20% difference between the cost of sales for the UK and the cost of production. This is not unreasonable in light of the issues of supply and demand relating to the COVID-19 pandemic where shipments were delayed and so production could have reasonably occurred prior to the POI but only shipped during the POI. Whilst the initial figures reported in questionnaire annex D4 Upwards Sales for domestic production was approximately 20% different to that reported in questionnaire annex D12.1, the revised figures for D12.1 did align and so no further action was taken.As such we could gain a reasonable level of assurance in the total cost to make data.**Downwards Verification** We compared questionnaire annex D12.1 Domestic CTM and D13.1 AS&G domestic with the PCN listing provided and also the sales to ensure that all PCNs had a corresponding cost associated with them and that the costs were in line with industry standards. No omissions were identified.*Inventory Methodology*PMI use the “South Reserve” price for the purchases of aluminium ingot and billet. They value month end inventory as the weighted average of the previous month’s price. Since the South Reserve works in a similar way to the London Metal Exchange (LME) and this is a similar methodology used by other organisations, it was determined to be a reasonable methodology.PMIT purchase the semi-finished product from PMI as its main input and since the extrusion is often specific to a customer they can trace that cost through to the end product. We reviewed the average unit cost of the semi-finished product as provided by PMIT with the weighted average net invoice value of sales by PMI. The figures were within 4.4% of each other, with PMIT’s figure as the higher. This difference could be accounted for by a number of reasons: stock movement, purchases of the like good from PMI further processed into a “kit” within PMIT data and therefore out of scope and differences in the weight between the input extrusion and the fabricated extrusion (since PMI data would have been based on the former and PMIT on the latter). As such it was not considered to be material.*Verification to Source Documents*We requested and received the following documents which we used to verify the 26 selected transactions covering both PMI and PMIT. * S&P contract
* General Agreement
* Purchase Order
* Purchase Invoice
* Proof of Payment
* Proof of Delivery

The documents were compared to track each purchase from order to payment and matched back to the questionnaire annex data provided. Clarifications were sought where differences were identified. Some purchases did not have contracts but since the other documentation was verified this was considered low risk. Four of the above selected transactions were nominated and the raw material purchase traced through the accounting system for these transactions.No material issues were found.*Other Costs*Direct Labour: an estimate for the POI was calculated using payroll records for April 2021 provided for PMI. This was compared to the total labour costs for the 2020 audited accounts and also the POI figures for labour in the trial balance. Finally it was checked against the cost of production figures provided in the cost to make annexes of the questionnaire. It was determined that the figures provided in the cost to make annexes of the questionnaire were in line with the payroll and the accounting documents.Energy Costs: PMI provided all invoices relating to gas and electricity for the months of June 2020 and May 2021. This allowed an estimate of the annual cost to be calculated and compared to the questionnaire annex data provided as well as the trial balance for the POI. Whilst differences were observed they were not considered as material when taking into account events such as the impact of the COVID-19 pandemic and the fact that the invoice value included tax. The figures in the trial balance for the POI were in line with the questionnaire annex figures.*Cost Allocation*For PMI, production overheads for the extrusion process is allocated on the basis of production volumes. Anodising and painting cost centres exist which capture the costs for these processes separately and they are allocated against the products automatically by the system.Whilst PMIT has a similar process, allocation of overheads is based on labour hours. This is due to the fact that fabrication is a much more labour intensive process.PMI and PMIT were able to provide the cost per model and these could be traced back to their systems. These costs were then consolidated by PCN to get the figures reported in the cost to make annexes of the questionnaire. We were able to verify the methodology used.Some small negative figures were identified in the auxiliary material and die costs at the model level. PMI confirmed that they were adjustments relating to the prior year. Further analysis confirmed that they were not material affecting less than 0.04% of the domestic volumes and so no further action was taken especially since the impact at consolidated PCN level would have been significantly less.It was also noted that a number of PCNs had high unit costs in comparison to the average for PMIT. These could be traced back to individual model numbers. Further investigation showed that there were a number of models which were considered to be specialist products, sold by the piece and not by weight. It was agreed between the TRA and PMI that these products, whilst not outside scope, were distorting the overall figures and so should be removed from the calculations. The models removed can be seen in the verification annex 1 below along with the final cost of make dataset excluding these models as determined by the TRA.  |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| Exceptions/Findings/Adjustments |
| A number of models which were distorting the overall results were excluded from the cost to make data by the TRA. |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| Conclusions |
| The information relating to costs that we have been provided by the interested party is verifiable. Based on the work we have done, we have a reasonable level of assurance that the information can be treated as complete, relevant and accurate and can therefore be used by the TRA for the Dumping and Injury Margin calculations, and for any other purpose within the investigation.   |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
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## D-II. Performance

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| What information was considered |
| Not applicable |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| How the information was checked |
|      Not applicable |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| Exceptions/Findings/Adjustments |
| Not applicable |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| Conclusions |
| Not applicable |
| [ ] *lease indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
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## E. Other

|  |
| --- |
| What information was considered |
| * Prices lists for customers
 |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| How the information was checked |
| PMUK provided us with a price list, detailing by customer, the original cost and the gross margin applied as well as the transfer price between PMI/PMIT and PMUK. This will be used to estimate reasonable adjustment levels for AS&G costs in constructing export price. |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| Exceptions/Findings/Adjustments |
| None |
| *Please indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |
| Conclusions |
| Not applicable |
| [ ] *lease indicate the confidentiality status of the information summarised above:* |
| [x]  non-confidential | [ ]  confidential |
| *If applicable, please specify what particular information you consider to be confidential, provide reasons as to why we should treat it as such, and create a non-confidential version of it (see also* [*public guidance*](https://www.gov.uk/government/publications/the-uk-trade-remedies-investigations-process/an-introduction-to-our-investigations-process#how-we-handle-confidential-information)*):* |
|       |

# Conclusions

We have obtained sufficient and appropriate evidence in order to conclude that the information provided by the company under all of the sections above is verifiable. Therefore, we have a reasonable level of assurance that the information is complete, relevant and accurate for the purpose of this investigation.

# Annexes

## Annex 1: Models to be Excluded from PMIT data

|  |  |
| --- | --- |
| Model | PCN |
| [Non-confidential summary: Internal product model] | CH6S2SNYN |
| [Non-confidential summary: Internal product model] | CH6S2SNYN |
| [Non-confidential summary: Internal product model] | CH6S2SNYN |
| [Non-confidential summary: Internal product model] | CH6S2SNYN |
| [Non-confidential summary: Internal product model] | CS6S1SAYN |
| [Non-confidential summary: Internal product model] | CS6S1SAYN |
| [Non-confidential summary: Internal product model] | CS6S1SAYN |
| [Non-confidential summary: Internal product model] | CS6S1SAYN |
| [Non-confidential summary: Internal product model] | CS6M1SAYN |
| [Non-confidential summary: Internal product model] | CS6S1SNYN |
| [Non-confidential summary: Internal product model] | CS6S1SNYN |
| [Non-confidential summary: Internal product model] | CS6S2SAYN |
| [Non-confidential summary: Internal product model] | CS6S3SAYN |

Annex 2: Final CTM data PMIT based on above exclusions

AD0012 PMIT Table D12\_1&D13\_1 by PCN update 202112

*(Please see attached document)*