Absorption Review Questionnaire (Exporter)

Case AR0089: Certain Excavators exported from the Republic of China

Period of Investigation (POI):	1 January 2025 – 31 December 2025
Deadline for response:	24 August 2026
Contact details:	AR0089@traderemedies.gov.uk
Completed on behalf of:	Shanghai SANY Heavy Machinery Co., Ltd.

When you have completed this form, indicate the **confidentiality status** of this document by placing an X in the relevant box below:

☐ Confidential
☑ Non-confidential – will be made publicly available

Your completed response must comprise this questionnaire and the corresponding annexes. Please note that you will have to provide **Confidential** and **Non-Confidential** versions of the questionnaire and annexes, as well as of any additional documents you append. All documents should be uploaded to the Trade Remedies Service (www.trade-remedies.service.gov.uk) by **10 August 2026**.

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Introduction

About us, this case and this questionnaire

The Trade Remedies Authority (TRA) investigates whether trade remedies are needed to prevent injury to UK industry. The TRA has been established to provide the UK with its own independent trade remedies system.

This absorption review concerns anti-dumping measures imposed in the Secretary of State's Trade remedies notice no. 2025/10.

The Secretary of State's public notice related to Certain excavators originating from the People's Republic of China (the PRC) and exported to the UK. This public notice gave effect to the Secretary of State's decision to accept the recommendation of the TRA to apply a definitive anti-dumping measure on certain excavators originating from the PRC. The public notice supersedes Trade remedies notice 2024/17: provisional anti-dumping duty on certain excavators from the PRC. The TRA recommendation was:

- to apply a definitive anti-dumping measure to the specified goods (see 'goods subject to the anti-dumping duty') originating from China, backdated to cover the period of the provisional measure from 21 December 2024 until 13 May 2025, plus a period of 5 years from the day after publication of this notice, ceasing 14 May 2030; and,
- to apply rates of the final anti-dumping measure on the goods specified in Annex 1 of this notice.

An application to initiate an absorption review (the Application) was subsequently made by JCB Heavy Products Limited (the Applicant). The Application states that since anti-dumping measures were imposed the prices of the goods subject to review have not meaningfully increased. Therefore, the Applicant considers that this means that PRC producers of the goods subject to review are absorbing the measures, which render these ineffective.

Why should I take part?

The TRA are asking specified foreign exporters to complete this questionnaire to help us assess whether the alleged absorption has occurred. The TRA will consider a number of questions, including but not limited to:

- Has the anti-dumping measure had the desired effect, for example to remove injury?
- Have export prices of the goods subject to review decreased or increased less than would be expected, given the measure?

- Are there other factors (such as a lower raw material costs) that can explain the alleged lower resale prices?

If you are an exporter of the goods subject to review to the UK but do not produce these goods, please complete Annex I, as well as sections of the questionnaire you are reasonably able to answer. Furthermore, please provide the Case Team with contact details for the company/companies that produce the goods subject to review that you export.

The information your company provides will help the TRA reach a fair and proportionate decision.

How do I respond?

Detailed guidance on how to complete the questionnaire is provided in the instructions section below.

Please provide all the information requested by **10 August 2026**. The TRA may need to issue a deficiency notice if it is determined that the information supplied in the questionnaire is incomplete or inadequate. The TRA may also send a notice requesting clarification or supplementary information if necessary. Therefore, please provide as much detail as possible in your responses.

Non-cooperation

The TRA may consider an interested party to be non-cooperative if they fail to cooperate with an investigation, for example by not providing sufficient questionnaire responses or not meeting set time limits, or otherwise significantly impeding the progress of the investigation.

Where we have determined that an interested party has failed to cooperate with the investigation, we may disregard any information they have supplied. We will not find a party to be non-cooperative if we determine they have demonstrably acted to the best of their ability to cooperate with us.

If requested information is incomplete, unverifiable, inappropriately submitted or not supplied within a reasonable time, or is disregarded due to non-cooperation, we may be in a position of having to make determinations on the basis of the facts available, including those available from third party sources and/or those contained in the application for the initiation of the investigation by the domestic industry.

This could in turn lead to a result which is less favourable to the party in question – for instance, it may affect the duty rate that applies to them.

Where can I find more information?

Our trade remedies guidance provides general information about our investigations and processes that the TRA follows.

If you have any specific questions relating to the case, now or while you're completing the questionnaire, please contact the Case Team at AR0089@traderemedies.gov.uk.

You can also find out more about the regulatory basis of our investigations. The TRA investigates cases under the provisions of *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019 as Amended by the Trade Remedies (Amendment) (EU Exit) Regulations 2019* and under the *Taxation (Cross-border Trade) Act 2018.*

Instructions on completing this questionnaire

Preparing your response

This section sets out guidance on how to complete this questionnaire.

If you think you won't be able to complete the questionnaire within the required time, please contact the Case Team ahead of the deadline using the contact details on the cover of this questionnaire. You should outline the length of extension you need and the reasons why. The TRA will notify you of its decision.

If the TRA can accommodate an extension, it will publish a note on the public file to record both the request and the extension granted.

How to answer the questions

Please read and follow all the instructions carefully. Your company will need to substantiate all claims with relevant data and information. You may be asked to attach supporting documents in appendices to supplement your responses. To help the TRA verify your information, please retain all these documents, your completed spreadsheet annexes and any calculations you made when developing your responses.

Please also note the following points:

- Do not leave any questions blank. If the question is not relevant to your organisation, please explain why. If the answer to a question is "zero", "no" or "none", please write this.
- Please complete the spreadsheet annexes as requested. Annexes are named to correspond to the relevant sections of this questionnaire and must be completed with reference to the instructions provided. If you feel you cannot present the information as requested, please contact your Case Team as soon as possible.
- Please provide all formulas and calculations used within your questionnaire response.
- If there is insufficient space in any part of the questionnaire to provide the details requested, or the TRA asks for copies of additional information, please submit this information as appendices. Please ensure that any attachments are given a corresponding appendix reference in the title of the document and that these are referenced in the boxes provided.
- Any documents not in English should be accompanied by an English translation.
- Please provide all dates in the format DD/MM/YYYY (e.g., 23/05/2019).
- Unless otherwise stated, ‘year’ or ‘calendar year’ refers to the period 1 January – 31 December and ‘quarter’ refers to the associated three-month periods e.g. 1 January – 31 March, 1 April – 30 June, etc.
- Identify all units of measurement and currencies used in tables, calculations and lists, if not provided by the corresponding instructions, and use units of measurement consistently (e.g., do not use kg and metric tonnes interchangeably).
- For all numerical figures, where appropriate please express every third number with a comma (e.g., ‘1,300’ for one-thousand three hundred, ‘1,300,000’ for one million and three-hundred thousand).
- Please limit all sales/currency/income figures to two decimal places, apply a full point as a decimal separator and use the appropriate currency symbol or abbreviation (e.g., £1,300.00).
- Provide all costing figures as actual amounts. Where actual amounts cannot be provided and you have reported standard costing instead, please indicate this in the relevant answer, and explain the variance from actual costs, if any.
- All figures should be reported net of tax unless otherwise stated.
- Please refer to the case number, AR0089, in any correspondence with the TRA.

Due to the nature of the review, we are specifically considering what, if any, changes have occurred since 30 June 2023 (the end of POI in the previous AD0047 case). Where there have been no changes in the companies response please confirm this.

Preparing confidential and non-confidential copies

You will need to submit one confidential version and one non-confidential version of your questionnaire and the corresponding spreadsheet annexes by the due date. The TRA will publish the non-confidential version on the public file. **Please ensure that each page of information you provide is clearly marked either "Confidential" or "Non-Confidential" in the header.**

Please see our guidance on how to submit information for further details on what can be considered confidential and how to prepare a non-confidential version of this questionnaire.

In preparing your response, please note the following:

- It is your responsibility to ensure that the non-confidential version does not contain any confidential information.
- Remember to include a statement explaining why information obtained in your response should be treated as confidential e.g. the data is commercially sensitive.
- Provide the source for all information or data you don't own and clearly state any restrictions on sharing it.
- If you do not provide a non-confidential summary (or a statement of reasons why you cannot provide this) each time you provide confidential information, the TRA may disregard the information you have provided.

All information provided to the TRA in confidence will be treated accordingly and only used for this investigation (except in limited circumstance as permitted by regulation 46 of the *Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019)* and will be stored in protected systems. The non-confidential version of your submission will be placed on the public file, which is available on www.trade-remedies.service.gov.uk/public/cases.

Providing information from subsidiaries or associated parties

Section A of this questionnaire includes detailed questions about your company structure. Although this questionnaire is intended for your company, our investigation covers all subsidiaries and any other associated companies involved in the import, production, sale, R&D, distribution and/or supply of the like good and/or goods subject to review.

Please note, both natural persons (individuals) and legal persons (e.g. companies) are considered to be associated where they meet the definition of 'Related Persons' in Regulation 128 of the Customs (Import Duty) (EU Exit) Regulations 2018.

- If any of your subsidiaries or associated companies are also an exporting producer of the goods subject to review they should **also** complete the main questionnaire. Please make sure you provide your subsidiaries with access to this questionnaire.
- If your subsidiaries or associated companies are not producers but are involved in the sales and/or marketing of the export goods subject to review to the UK, they should complete Annex I, as well as sections of the questionnaire they are reasonably able to answer.
- If your subsidiaries or associated parties are producers but are not involved in the sales and/or marketing of the export good to the UK, they should complete the relevant sections of the questionnaire.

If you have any queries about this part of the process, please contact the Case Team using the details provided on the cover of this questionnaire.

What happens next

Once you have completed your questionnaire responses including the corresponding annex(es) and any additional documents requested, you must upload confidential and non-confidential versions through our Trade Remedies Service. Following this:

- you will receive an email confirming the documents have been uploaded successfully.
- the Case Team will contact you if further information is required;
- the non-confidential responses will be placed on the public file; and
- the Case Team may contact you to arrange a visit to verify the information contained in your responses.

Verifying the information you supply

The TRA will verify, as far as possible, the information provided to it. As part of this process, it may conduct verification visits. If the TRA needs to verify information that you provide by visiting your premises, the Case Team will contact you to arrange this.

Visits can last several days, during which the TRA will want to speak to management and staff to help establish the completeness, relevance and accuracy of the information provided.

Please keep a record of formulas and steps used in your calculations and other related material/documentation as it may be asked for during verification.

In some circumstances, verification may be conducted remotely.

Please indicate any dates when you would be unable to host a verification visit during August/September 2026.

RESPONSE

Shanghai SANY Heavy Machinery Co., Ltd. (hereinafter referred to as "SANY Shanghai" or "the company") understands that the verification will be conducted remotely and would appreciate it if it could be scheduled between 7 and 18 September 2026.

The SANY Group would also be grateful if the Trade Remedies Authority ("TRA") could confirm the agreed dates with its legal representatives in advance.

Appendix reference: N/A

Once verification is complete, the TRA will prepare a report and share a draft with you. the TRA will then ask you to prepare a non-confidential copy of the report for the public record. If you feel some information in the report should be kept confidential, please provide your reasons for this.

The scope of this investigation

Goods subject to review

This review covers **goods** exported from the PRC, described as:

Self-propelled track-laying (i.e. tracked) excavators with a 360-degree revolving superstructure and with an operating weight of 11,000 kg (i.e., 11 tonnes) or more, but less than 80,000kg (80 tonnes).

These **goods** are currently classifiable within the following CN code(s):

8429 5210 00.

This code is only given for information.

In this questionnaire, these goods will be referred to as '**the goods subject to review**'. Any reference to 'goods subject to review' in this questionnaire refers to the goods description above, regardless of the commodity code under which they are exported.

Like goods

In addition to seeking information about your company's export sales to the UK of the goods subject to review this questionnaire will also ask about your sales of like goods in your domestic market and to third countries. Any reference to '**like goods**' in this questionnaire refers to goods which are like the goods subject to review in all respects, or with characteristics closely resembling them.

Please follow the instructions for each question to provide the appropriate information regarding the like goods and goods subject to review.

Product Control Numbers

The TRA uses Product Control Numbers (PCNs) to define and distinguish the different types of products that fall under the goods description above.

PCNs, which come in the form of an **alphanumeric code**, help to create a categorisation system so that comparisons can be made between goods produced in the domestic UK market and those produced in foreign markets.

Category	Description	Basic Operating Weight
S	Small Excavators	>= 11 tonnes < 15 tonnes
M	Medium Excavators	>=15 tonnes < 20 tonnes
L	Large Excavators	>= 20 tonnes < 30 tonnes
XL	Extra-Large Excavators	>= 30 tonnes < 55 tonnes
XXL	Extra-Extra-Large Excavators	>= 55 tonnes < 80 tonnes
XXXL	Extra-Extra-Extra-Large Excavators	>= 80 tonnes

In this questionnaire and the corresponding annexes, you will be asked to construct PCNs representing the different types of products you produce. When giving your PCNs, please do not use any spaces, dashes or other means of separation, and ensure you follow the order of characteristics outlined in the table above.

1. Please provide details of any technical or physical characteristic not included in the PCN structure that may affect the price comparison between products.

RESPONSE

SANY Shanghai, SANY Heavy Machinery Limited ("SANY Kunshan"), SANY SOUTH EAST ASIA PTE LTD ("SANY SG") and SANY Heavy Machinery (UK) Ltd ("SANY UK") – collectively referred to as the "SANY group" – note that there exist other technical and physical characteristics not included in the PCN structure that may affect the price comparison between products. The SANY group hereby highlights the following considerations:

(1) Apart from traditional excavators powered by internal combustion engines, the SANY group also produces electric-powered excavators, some of which fall within the description of the goods concerned in this investigation;

(2) There are significant distinctions in the physical characteristics, key components, and – to a certain extent – applications of electric excavators compared to excavators with internal combustion engines.

(3) There are significant differences in the cost and price of the excavators powered by internal combustion engines and electric-powered excavators.

In light of the aforementioned significant differences between internal combustion engine and electric-powered excavators, we propose adding a second digit to the

existing PCN structure, using "I" to represent internal combustion engine excavators and "E" to represent electric-powered excavators.

The SANY group trusts the TRA's judgment as to whether the additional digit/indicator should be added to the current PCN structure to differentiate between electric-powered excavators and excavators with internal combustion engines.

2. Please comment on the suitability of the PCN structure in regard to your product range. This may include areas such as:

   - categorisation of features;
   - number of products included under "Other" which may exclude a fair comparison;
   - specialised products which may unduly influence the comparison.

RESPONSE

Except for the suggestion made in response to Question 1 above that one additional digit be added to the PCN structure to distinguish whether an excavator is powered by an internal combustion engine or by electricity, the SANY group does not claim any suitability issues of the PCN structure in regard to your product range.

3. Please provide details of any manufacturing process differences which you feel may influence the PCN structure and the price comparison between the goods subject to review and the like goods.

RESPONSE

The SANY group does not claim any manufacturing process differences that may factor in the PCN structure and the price comparisons between the goods concerned and the like goods.

SECTION A:
Company structure and operations

A1 Identity and contact details

1. Please complete the table below, ensuring that the point of contact given has the authority to provide this information:

Legal name of company:	Shanghai SANY Heavy Machinery Co., Ltd.
Legal structure (e.g., limited company, sole trader, partnership etc)	Limited Liability Company
Year of establishment:	20 October 2009
Other operating names:	None
Company registration number:	91310000695797094H
Place of registration:	Building A, 318 Lianggang Avenue, Lin-gang Industrial Park, Shanghai
Name (point of contact):	[Redacted – personal information which identifies individuals]
Position:	[Redacted – personal information which identifies individuals]
Address:	[Redacted – commercially sensitive information]
Telephone No:	[Redacted – personal information which identifies individuals]
Email:	[Redacted – personal information which identifies individuals]
Website:	http://www.sanygroup.com

A2 About your company

1. Describe any changes since 30 June 2023 to the role of your company in relation to exports of the goods subject to review to the UK market (e.g., producer, producer/exporter or exporter/distributor).

   Please make it clear whether you are a producer, and if you are not, please contact the Case Team within seven days with details of the producers that supply you.

RESPONSE:

SANY Shanghai retains its role as the producer and exporter/seller of the goods subject to review and like goods, and it also manufactures/sells non-subject/non-like products. For sales of goods subject to review destined for the UK market, the goods are first sold by SANY Shanghai to SANY SOUTH EAST ASIA ("SANY SG"). SANY SG resells the products to SANY UK, and SANY UK ultimately sells them to unrelated UK customers. However, SANY SG only serves as a platform/intermediary in such sales. [Redacted – commercially sensitive information.]

Appendix reference: N/A

2. Please provide details of any changes since 30 June 2023 to the legal form of your business for example, mergers, acquisitions and/or sales.

Date	Legal form	Explanation of change
N/A	N/A	N/A

+Add additional rows as required.

3. List and explain any changes since 30 June 2023 to the authorisations your company has been required to obtain to produce, sell, or to export the goods subject to review. These may include licences, permits, permissions or mining concessions. Indicate if your company is subject to any direct or indirect, quantitative or other, restrictions on any of these activities.

RESPONSE:

As a general requirement to do business, SANY Shanghai needs to get the Business License from the local Market Supervision and Administration Bureau.

Appendix reference: Appendix A4.3.b Business License

4. List the international production standards (BS / EN etc) your company currently conforms to, for the like goods / goods subject to review.

RESPONSE:

The international production standards (BS / EN etc) for the like goods / goods subject to review are listed below:

- EN ISO 12100:2010
- EN 474-1:2022
- EN 474-5:2022
- EN 474-5:2022/AC

- EN ISO 3744:1995
- ISO 6395:1988
- EN ISO 13766-1:2018

Appendix reference: N/A

5. State whether your company is a current member of any representative organisations (e.g., trade bodies, associations, Chambers of Commerce). If so, provide a copy of the relevant documentation.

RESPONSE:

Not applicable. SANY Shanghai is not a member of any representative organisations.

Appendix reference: N/A

A3 Organisational structure

Please answer the questions below about the internal structure of your company and any associations with other companies. Both natural persons (individuals) and legal persons (e.g. companies) are associated where they meet the definition of 'related persons' in Regulation 128 of the *Customs (Import Duty) (EU Exit) Regulations 2018.*

1. Please complete **Section A – Company structure and operations**, subsection **A3 – Organisational structure** of **Annex II** for your company's worldwide corporate structure and affiliations during the POI.

   RESPONSE:

   Please refer to **Table A3** for the requested information.

2. Please explain, or demonstrate in a diagram, any changes to the legal structure of your company since 30 June 2023 - showing the internal hierarchical and organisational structure, all sites/locations and departments which are involved in the production, sale, R&D, supply and distribution of the like goods or the goods subject to review.

RESPONSE:

Please refer to **Appendix A3.2 Internal Organisational Structure Diagram – CONFIDENTIAL** for the requested information.

Appendix reference: Appendix A3.2 Internal Organisational Structure Diagram - CONFIDENTIAL

A4 Board members and principal shareholders

1. Please complete **Section A – Company structure and operations, subsection A4 – Owners and shareholders of Annex II** for:
   a. all your company's shareholders that owned more than 5% of its shares during the POI (1 January 2025 – 31 December 2025)
   b. the Board of Directors during the POI

RESPONSE:

Please refer to **Table A4** for the requested information.

2. Explain any change since 30 June 2023 to your procedures for appointing the members of the Board of Directors.

RESPONSE:
The members of the Board of Directors of SANY Shanghai are elected by the Shareholders' Meeting, which is also a requirement of the Chinese Company Law.
Appendix reference: N/A

2. If applicable to your company, please attach the latest copy of the following documents (in the original language and in English):

   - articles of association and all related documents;
   - business licence;
   - proof of registration of the company with the competent authorities.

   Please describe what you are submitting and provide appendix references for your attachments in the box below. Earlier copies from the date of establishment of the company until the present should be available upon request during any verification visit.

RESPONSE:
Please kindly refer to the latest Articles of Association and Amendments attached as **Appendix A4.3.a – CONFIDENTIAL**. Please refer to **Appendix A4.3.b – CONFIDENTIAL** for the Business License, which is also the proof of registration of the Company.
Appendix reference: Appendix A4.3.a Articles of Association and Amendments –

CONFIDENTIAL; Appendix A4.3.b Business License – CONFIDENTIAL

A5 Operational links with other companies or persons

1. Complete the table below if your company has established long term agreements or relationships with any company/companies since 30 June 2023. This includes any company/companies located in the UK, the PRC or in third countries for the production (e.g. sub-contracting), supply and sale of the like goods, or other licensing, technical patent or compensatory agreements.

   If your company has any new long-term agreements with other companies/persons for the supply of goods destined for internal sale, e.g. captive use, please provide the contract to demonstrate this.

Company name and address	Nature of agreement	Company registration number and place of registration	Appendix number of contract
N/A	N/A	N/A	N/A
		Appendix reference: N/A	

+Add additional rows as required.

A6 Accounting practices

1. Give the address where your company's accounting records are kept. If records are maintained in different locations, please indicate which records are kept at which location. If records are digital and do not have a physical location, please mark as N/A.

Records address	What records are held?
Building A, 318 Lianggang Avenue, Lin-gang Industrial Park, Shanghai	Accounting vouchers for assets and expenses
Sany Industrial Park, Economic and Technological Development Zone, Kunshan, Jiangsu, China	All other accounting records

+Add additional rows as required

2. Please give the financial year convention your company uses for its accounts (e.g. 1 January – 31 December). If any changes have occurred with respect to

this period or in your accounting practices since 30 June 2023, please describe these changes.

RESPONSE:

The financial year of SANY Shanghai runs from January 1 to December 31 of each calendar year. No changes have occurred with respect to the above items.

Appendix reference: N/A

3. For your company and any associated parties involved in the production, marketing or sales of the goods subject to review, please attach a copy of your audited accounts covering the POI including the financial statements and audit reports.

RESPONSE:

SANY Shanghai's audit report for 2025 is provided as **Appendix A6.3 Audit Report - CONFIDENTIAL**.

SANY Shanghai is the subsidiary of SANY Kunshan, which is also a Chinese producer of the goods subject to review and like goods. SANY Shanghai also has a related platform entity, or a trading shell in Singapore, i.e., SANY SOUTH EAST ASIA (SANY SG) and a related UK importer, i.e., SANY UK. For the copy of the audited accounts of these related entities, please refer to the responses of SANY Kunshan to the exporter's questionnaire, SANY UK to the importer's questionnaire, and SANY SG's responses to Annex I of the Exporter's questionnaire.

Appendix reference: Appendix A6.3 Audit Report of SANY Shanghai – CONFIDENTIAL

4. If your accounts are unaudited, please attach a copy of your unaudited financial statements for the POI.

RESPONSE:

Not applicable. The accounts are audited.

Appendix reference: N/A

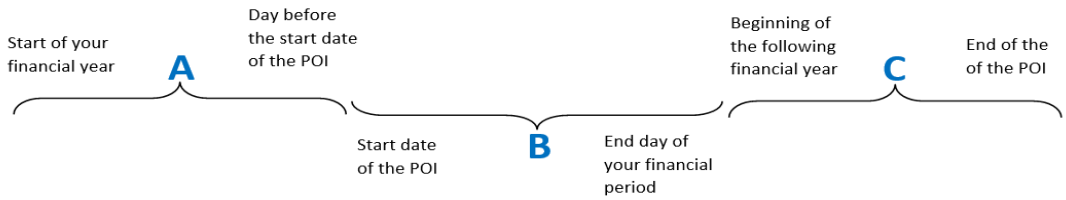
5. Please attach a copy of your company's trial balance (in original and spreadsheet form) covering the POI (1 January 2025 – 31 December 2025). If your financial year is fully aligned with the POI, this is all that is required.

   Where your financial period is not aligned with the POI, please provide trial balances (in original and spreadsheet form) to cover the following periods:

A. the trial balance which starts from the beginning of your financial year and ends on 31 December 2024;

B. the trial balance which starts from 1 January 2025 to the end of your financial year; and

C. the trial balance which starts from the beginning of your following financial year and ends on 31 December 2025.



RESPONSE:

Please refer to **Appendix A6.5 – CONFIDENTIAL** for the trial balance of SANY Shanghai, covering the POI.

Appendix reference: Appendix A6.5 Trial Balance – CONFIDENTIAL

6. For your company and any associated parties involved in the production, marketing or sales of the goods subject to review, please attach copies of relevant management reports (e.g. profit and loss statement) for the profit centre that includes the goods and like goods. Please provide these reports for the (i) POI and (ii) most recently completed financial year.

RESPONSE:

The company's operational and management data is recorded in their account/management system, i.e. [Redacted – commercially sensitive information], and all profit and loss statements are derived from the data source within the system. Please refer to the profit and loss statements of these related parties in their respective responses. SANY Shanghai's profit and loss statement for 2025 is provided as **Appendix A6.3 – CONFIDENTIAL**.

Appendix reference: Appendix A6.3 Audit Report of SANY Shanghai – CONFIDENTIAL

7. If your company is part of a group of companies, please also attach a copy of the consolidated accounts of the group for the most recently completed financial year.

RESPONSE:

SANY Shanghai is the subsidiary of SANY Kunshan, for its consolidated audit report for the most recently completed financial year, i.e., year 2025, please refer to SANY Kunshan's questionnaire response.

Appendix reference: N/A

8. Please provide a detailed description of any changes to your financial accounting system since 30 June 2023. If applicable, explain how sub-ledgers (e.g. costing, debtors, creditors) and other sales or production systems now integrate with the general ledger. Please also provide a description of how it links to the management accounting system, including any manual interventions.

   Please also attach:

   - your company's chart of accounts; and
   - your company's cost centres.

RESPONSE:

The financial accounting system currently used by SANY Shanghai is [Redacted – commercially sensitive information].
The subledgers are recorded on the basis of source documents including purchase and sales invoices, etc. The subledgers are summarized into general ledgers. At the end of each financial period, the general ledgers are further transferred into financial statements.
For the company's chart of accounts, please refer to **Appendix A-6.8.1 – CONFIDENTIAL**.
For the company's list of cost centres, please refer to **Appendix A-6.8.2 – CONFIDENTIAL**.

Appendix reference: Appendix A6.8.1 Chart of Accounts – CONFIDENTIAL; Appendix A6.8.2 List of Cost Centres – CONFIDENTIAL

9. Have you changed your financial policies and/or accounting systems since 30 June 2023? Please explain the changes, including dates and the reasons for those changes along with the financial impact of those changes on the goods subject to review or like goods.

RESPONSE:

SANY Shanghai has not changed its financial policies since 30 June 2023.

Appendix reference: N/A

A7 Your company's products

Please complete **Section A – Company structure and operations**, subsection **A7.1 – Your company's products, Annex II**.

RESPONSE:

Please refer to **Table A7.1** for the requested information.

1. For the goods subject to review please describe any changes since 30 June 2023 to your company's Company Control Number (CCN) system. Please indicate how any changes to your own internal codes correspond to the PCNs provided in the section above on Product Control Numbers.

RESPONSE:
There have been no changes since 30 June 2023 to the company's Company Control Number (CCN) system for the goods subject to review.
Appendix reference: N/A

2. If your company did not use the same product codes across production, sales and invoicing please explain how they differed during the POI.

RESPONSE:
The company uses the same product codes across production, sales and invoicing.
Appendix reference: N/A

3. If there have been any changes since 30 June 2023 to the characteristics of your range of goods subject to review and your like goods which cause distinguishable differences in price, explain those differences and the effect they have. Attach any evidence you have that is relevant. This could take the form of sales brochures, input costs, research papers or any other relevant documentation.

RESPONSE:
The SANY Group notes that [Redacted – commercially sensitive information].
Appendix reference: N/A

4. In relation to the technical, physical and other relevant factors, how are the products you exported during the POI different from those produced in the UK.

Please provide a general explanation here and complete the relevant sections of **Section A – Company structure and operations**, subsection **A7.1 – Your company's products, Annex II** where possible.

RESPONSE:

The main differences between the Company's products exported to the UK and those produced in the UK are mainly in terms of [Redacted – commercially sensitive information].
Please refer to **A7.1 – Your company's products, Annex II** for detailed information.

Appendix reference: N/A

5. For any new type of the like goods sold on your domestic market and the goods subject to review destined for consumption on the UK market since 30 June 2023, please provide a technical description as well as translated sales brochures. Please also provide information on:

- technical characteristics
- physical characteristics
- any other important factors.

RESPONSE:

The main differences between like goods sold on the domestic market and the goods subject to review destined for consumption on the UK market are mainly in terms of [Redacted – commercially sensitive information].
SANY Shanghai and SANY Kunshan use the same sales brochures, please refer to **Appendix A7.5 Sales Brochure – CONFIDENTIAL** of SANY Kunshan's questionnaire response for the required documents.

Appendix reference: SANY Kunshan's Appendix A7.5 Sales Brochure – CONFIDENTIAL

5. Describe all other goods produced or sold by your company in the UK during the POI, providing a name and description. If appropriate, please group them by type/range. Please complete **Section A – Company structure and operations, A7.2 – Other goods, Annex II**.

RESPONSE:

SANY Shanghai does not produce other goods. Therefore, this table is not applicable.

SECTION B:
Sales

Please coordinate the responses to each of the relevant sections in this questionnaire with your associated companies and ensure that the sales information for your associated companies to independent customers reconciles fully with the information given.

B1 Sales

1. Please complete **Section B – Sales, subsection B1.1 – Upwards sales reconciliation, Annex II**.

   Please see additional notes in the annex for assistance on how to complete it.

RESPONSE:

Please refer to **Table B1.1** for the requested information.

B2 Captive sales

If your company has sales of the like good / good subject to review that are made between associated companies for further processing, transformation, or assembly (captive sales) please complete **Section B – Sales**, subsection **B2 – Captive sales**.

RESPONSE:

Please refer to **Table B2** for the requested information.

B3 Sales

1. Please describe any changes since 30 June 2023 to your company's channels of distribution, highlighting any differences between the domestic market and exports to the UK.

RESPONSE:

Prior to [Redacted – date], SANY Shanghai exported goods to SANY UK via [Redacted – Company name]. After [Redacted – date], SANY Shanghai exported

goods to SANY UK through SANY SG; SANY UK then resold them to unrelated customers on the UK market. As regards domestic sales, SANY Shanghai sells to unrelated customers as well as related customers.
Appendix reference: N/A

2. Please explain how you have categorised customers in your sales data during the POI, highlighting any differences between the domestic market and exports to the UK.

RESPONSE: During the POI, for domestic sales, SANY Shanghai [Redacted – explanation of how customers are categorised in the sales data]. For exports to the UK, SANY Shanghai only has one customer, i.e., SANY UK.
Appendix reference: N/A

3. For the POI, please provide your terms of sale and pricing to each customer category (e.g., traders, distributors, wholesalers, industrial users, end users, etc.) including associated companies.

RESPONSE: As explained above, SANY Shanghai [Redacted – explanation of how customers are categorised in the sales data]. For the POI, terms of sale and pricing [Redacted – commercially sensitive information]. After the customers and SANY Shanghai have agreed [Redacted – commercially sensitive information], they will sign a contract to fix [Redacted – commercially sensitive information].
Appendix reference: N/A

4. Describe any changes since 30 June 2023 to the steps in your sales negotiation process, from the first contact with the customer up to and including any after-sale price adjustments (commissions, discounts, rebates and allowances). Please include a description of any changes to how the process varies for different customer categories.

RESPONSE: There has been no change to the steps in the Company's sales negotiation process since 30 June 2023. Ordinarily, SANY Shanghai [Redacted – commercially sensitive information].

Appendix reference: N/A

5. Please describe in detail how the contracts, prices and quantities were agreed in the POI in accordance with sales made in long or short-term contracts. Describe the types of contracts applicable to the goods subject to review, including the terms, price changes and renegotiation by either side, etc. Explain the requirements on either party, should the contract be terminated early.

RESPONSE:
The contracts between SANY Shanghai and its customers are [Redacted – commercially sensitive information]. Typically, when negotiating a new deal, SANY Shanghai first makes a price offer based on [Redacted – commercially sensitive information]. If the customer agrees to the price, a contract will be signed. Besides the price, the sales terms stipulated in the contract include [Redacted – commercially sensitive information].
Appendix reference: N/A

6. Please explain any changes since 30 June 2023 to production scheduling, such as whether production begins after the customers have established their product specifications (contract/order) and the sale has been made, or according to normal company production schedules.

RESPONSE:
The production is scheduled [Redacted – commercially sensitive information].
Appendix reference: N/A

7. Provide copies of all price lists applicable during the POI for all customer types in the UK, including those used by associated companies. Explain your pricing procedure and whether sales prices differ between or among grades, types or specifications of the goods subject to review or among customers, regions or time periods.

RESPONSE:
The prices are determined by the costs of production and the market situation. SANY Shanghai does not have price lists.
Appendix reference: N/A

8. For all sales through associated companies during the POI, please provide a detailed description of how sales were made, detailing the procedure followed

between time of order and delivery to the first independent customer. Please explain how the invoicing and payments are made.

RESPONSE:

During the POI, all sales of the goods subject to review made by SANY Shanghai to the UK market were conducted through two related companies, namely SANY SG and SANY UK.
SANY SG is merely a trading shell, also referred to as a platform company. It [Redacted – detailed explanation regarding SANY SG's role]. In practice, all documentation involving SANY SG, including the preparation of commercial invoices and the related accounting entries, was [Redacted – commercially sensitive information].
The transaction terms were negotiated and determined between [Redacted – commercially sensitive information]. After the transaction was concluded and the order received, the Chinese export manufacturer arranged production of the relevant products in accordance with the order. Once production was completed, shipment was arranged, potentially with logistics services provided by [Redacted – commercially sensitive information].
Upon importation into the UK, SANY UK acted as the importer and subsequently distributed the goods to unrelated customers in the UK.

Appendix reference: N/A

B4 Sales Transactions

B4.1 UK Sales

In this part, you must provide complete information on sales of the goods subject to review exported by your company to the UK during the POI.

1. Please provide the sales information for your company's sales to all customers in the UK in **Section B – Sales**, subsection **B4.1 – Sales to the UK, Annex II.** For instructions on filling out and explaining the adjustments for sales to the UK, please see **Section C**, subsection **C1 – Adjustments for export sales to the UK**.

RESPONSE:

Please refer to **Table B4.1** for the requested information.

- Report each good sold on a given invoice with a different PCN (see Section A on Product Control Numbers) or invoice line, as a separate transaction. If

there are any other sales costs, charges or expenses incurred which have not been identified in the table above, add a column for each item (see 'other factors'). For example, other particular selling expenses incurred.

See Section C for further information on how to record adjustments in this table.

2. If your sales have not been made on a CIF basis, explain below how you have calculated the CIF values included in the 'CIF value in accounting currency' column in **Section B – Sales**, subsection **B4.1 – Sales to the UK, Annex II**.

RESPONSE:
SANY Shanghai's sales to the UK are all made on a [Redacted – commercially sensitive information] basis, and the CIF value reported is based on [Redacted – commercially sensitive information].
Appendix reference: N/A

3. Please list any costs incurred by your associated companies which have been paid or reimbursed by your company, directly or indirectly linked with the goods subject to review. In detail, explain the types of costs listed.

RESPONSE:
Not applicable. There is no such cost incurred by SANY Shanghai's associated companies which have been paid or reimbursed by SANY Shanghai.
Appendix reference: N/A

4. Select two invoices from two different customers regarding sales to the UK during the POI. Provide a complete set of documents for these sales. For example:

- purchase order,
- order acceptance,
- commercial invoice,
- applicable discounts or rebates,
- credit/debit notes,
- long or short-term contract of sale,
- inland freight contract,
- bank documents showing proof of payment,
- details of any tax rebates, and
- documents relating to transport at CIF or DDP.

RESPONSE:

Regarding sales to the UK during the POI, SANY Shanghai only had one customer, i.e., SANY UK, and all transactions made to SANY UK were made via the intermediate platform company SANY SG. Please refer to **Appendix B-4.1.4 Sales Documents to UK Customer – CONFIDENTIAL**, which includes:

1. From SANY Shanghai to SANY SG
   - Contract
   - Commercial Invoice
   - Packing List
2. From SANY SG to SANY UK:
   - Contract
   - Commercial Invoice
   - Packing List
   - Bill of Lading
   - CDS Import Declaration
3. From SANY UK to UK customer:
   - Order confirmation
   - Tax invoice
   - Proof of payment

Appendix reference: Appendix B4.1.4 Sales Documents to UK Customer - CONFIDENTIAL

B4.2 Domestic sales

In this part, you must provide complete information on sales of the like goods made by your company to independent and associated customers on the domestic market during the POI.

1. Please provide the sales information for your company's sales to all customers in the PRC in **Section B – Sales**, subsection **B4.2 – Domestic sales, Annex II**. For instructions on filling out and explaining the adjustments for domestic sales, please see **Section C**, subsection **C2 – Adjustments for domestic sales** (below).

Report each goods sale on a given invoice with a different PCN (see Section A on Product Control Numbers) or invoice line as a separate transaction.
If there are any other sales costs, charges or expenses incurred which have not been identified in the table above, add a column for each item (see 'other factors'). For example, other particular selling expenses incurred.

See Section C for further information on how to record adjustments in this table.

2. Select two invoices from two different customers regarding sales to domestic customers during the POI. Provide a complete set of documents for these sales. For example:

- purchase order,
- order acceptance,
- commercial invoice,
- applicable discounts or rebates,
- credit/debit notes,
- long or short-term contract of sale,
- inland freight contract, and
- bank documents showing proof of payment.

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information requested in Section B.4.2 (domestic sales). Therefore, this question is not applicable.

Appendix reference: N/A

B5 Currency conversions

To compare export sales prices with domestic sales prices, a conversion of currency will be required.

1. Please provide the actual exchange rates used by your company for converting the payment for export sales into your accounting currency during the POI.

RESPONSE:

Not applicable. The accounting currency of SANY Shanghai's export sales to the UK is CNY.

Appendix reference: N/A

B6 Sales to third countries

1. Please complete **Section B – Sales**, subsection **B6 – Export sales to third countries, Annex II** providing total sales, by destination country, for your like goods which are exported.

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information requested in Section B.4.6 (sales to third countries). Therefore, this question is not applicable.

SECTION C:
Fair comparison

To do a fair comparison between the normal value and the export price, adjustments may be required. All adjustment claims will need to show how the factor concerned is one which affects price comparability.

To claim and evidence adjustments, the following sections request details on the adjustments that your company may claim and the information that should be provided and/or kept for verifying these claims.

This section is divided into subsections **C1 – Adjustments on export sales to the UK** and **C2 – Adjustments on domestic sales in the PRC**. Please complete those questions that relate to adjustments you wish to claim and report all charges in your accounting currency.

C1 Adjustments on export sales

Adjustments should be made for each transaction in the relevant columns of the transaction-by-transaction lists requested in **Section B – Sales**, subsection **B4.1 – Sales to the UK** of **Annex II**. The following questions relate to the adjustments provided in this annex. If they are not applicable then please state this in the relevant box.

1. Please detail your policy for granting discounts and rebates to customers in the UK and to third countries during the POI.

RESPONSE:
SANY Shanghai does not have a policy of discounts or rebates for goods exported to the UK or third countries, so this question is not applicable.
Appendix reference: N/A

2. If discounts or rebates varied by customer category, please explain separately the discounts and rebates given to each category.

RESPONSE:
Not applicable. There is no policy of discounts or rebates of goods exported to the UK or third countries.

Appendix reference: N/A

3. Please explain how you have quantified each of the charges included under transportation, insurance, handling, loading and ancillary costs. Identify the general ledger account(s) where each expense is recorded.

RESPONSE:
All goods sold by SANY Shanghai to the UK are transported by [Redacted – commercially sensitive information]. The sea freight and the insurance charges reported in Section B4.1 – Sales to the UK Annex II are the actual values incurred, [Redacted – commercially sensitive information]. The expenses generated in the process of transportation are recorded under [Redacted – commercially sensitive information].

Appendix reference: N/A

4. Credit refers to the cost of the time the buyer is given to pay for the goods, as typically agreed in the terms of payment. An adjustment is warranted when credit terms for export sales differ from the credit terms for domestic sales. A credit adjustment is to be made even if funds are not borrowed to finance the accounts receivable.

   Please explain how the interest rates are decided and the basis on which they are used.

RESPONSE:
Not applicable. SANY Shanghai does not claim any credit adjustments.

Appendix reference: N/A

5. For the reporting of:

   - Differences in after sales costs
   - Differences in commissions paid regarding sales under consideration
   - Any other adjustments made for differences not provided for in the above

   Please state:

   - What the basis of the adjustment is?
   - How are the adjustments are reported?

RESPONSE:

Not applicable. SANY Shanghai does not claim any after-sales costs, commissions or any other adjustments.
Appendix reference: N/A

C2 Adjustments on domestic sales

Adjustments are to be made for each transaction in the relevant columns of the transaction-by-transaction lists requested in **Section B – Sales**, **B4.2 – Domestic sales, Annex II**. All adjustments must be reported in your accounting currency.

1. Please describe in detail your policy during the POI for granting discounts and rebates to customers in your country.

RESPONSE: As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information requested in Section C.2 (adjustments on domestic sales). Therefore, the questions under this section are not applicable.
Appendix reference: N/A

2. If discounts or rebates varied by customer category, please explain separately the discounts and rebates given to each category.

RESPONSE: As stated above, this question is not applicable.
Appendix reference: N/A

3. Please explain how you have quantified each of the charges included under domestic freight. Identify the general ledger account(s) where each expense is recorded.

RESPONSE: As stated above, this question is not applicable.
Appendix reference: N/A

4. An adjustment can be made to take account of differences in physical characteristics between the goods sold in the UK and similar types sold in the domestic market.

   Please provide a full explanation of each difference identified.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

5. An adjustment can be made for differences in levels of trade where the export price (including a constructed export price) is:

   - at a different level of trade from the normal value; and
   - the difference has affected price comparability.

   Please explain how you have calculated this adjustment.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

6. Please explain the basis on which you calculated any adjustments to packing costs.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

7. For adjustments for import charges please do the following:

   - Provide original and English translations of statutes and regulations authorising duty drawback on exported goods and the governing methods used to calculate duty drawback.

RESPONSE:
Please refer to **Appendix C-2.7 Export Tax Refund Rates for Tracked Excavator.**

Appendix reference: Appendix C2.7 Export Tax Refund Rates for Tracked Excavator

8. Please explain the method you used to connect the duty drawback amount to the specific UK sale and to third country sales.

RESPONSE:

When SANY Shanghai declares an export VAT refund, it reports information such as customs declaration number, VAT invoice number, RMB invoice value and commercial invoice value in foreign currency. When receiving the export VAT refunds for a batch of goods, SANY Shanghai will know which exports these refunds correspond to by referring to the information filled in when applying for this tax refund.

Appendix reference: N/A

9. Please explain the association between the amount received from the government when you export, and the amount paid for imported materials.

RESPONSE:

As a national practice, the producers are exempt from VAT on imported raw materials. Therefore, the purchase price of the imported raw materials is subtracted from the export value when the export VAT refund is declared. The export VAT refund received by SANY Shanghai is thus not related to the imported raw materials.

Two modes apply to imported materials (e.g. imported engines incorporated into finished machinery for export):
Processing Trade (Bonded Import): Where imported components are brought in under customs bonded arrangements (processing with imported materials), no import duty is levied at the point of import. Provided the imported materials are fully used to manufacture finished goods which are subsequently exported, no import duty is payable in the first place. Accordingly, there is no import duty to be refunded.
General Trade Import: Where key components (such as engines) are imported via general trade, the Company pays the import duty (if any) upon customs clearance. Import duty paid under general trade cannot be recovered simply because the finished goods incorporating these components are exported.

Appendix reference: N/A

10. List all indirect taxes imposed on the products sold in the domestic market which were either rebated upon exportation or not collected on the products exported to the UK and to third countries.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

- For each tax listed above, provide English translations of statutes and regulations authorising the collection of the tax, including documents explaining the method of calculation, assessment, and payment of the tax.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

- For each tax listed above, separately provide information on the tax base or taxable price, the tax rate, the amount of taxes assessed, any deductions or offsets to the tax and the formula used to calculate the tax amount.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

- Specify when you are legally obligated or liable for tax payment. Report when you actually paid taxes and whether you maintain separate accounts for these taxes.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

11. Credit refers to the cost of the time the buyer is given to pay for the goods, as typically agreed in the terms of payment. An adjustment is warranted when credit terms for export sales differ from the credit terms for domestic sales. A credit adjustment is to be made even if funds are not borrowed to finance the accounts receivable.

Please explain how the interest rates are decided and the basis on which they are used.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

12. Please provide, for any after sales costs adjustment reported, the relevant sales contracts and how you calculated the expenses (for example, 'Warranty and Guarantee expenses' and 'Technical assistance and other services'), including the basis of any allocations. Include a record of expenses incurred. Technical services include costs for service, repair, or consultation. Where these expenses are closely related to the sales in question, an adjustment will be considered. Identify the ledger account where the expense is located.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

13. If commissions paid to independent or associated sellers were reported explain the terms under which commissions are given.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

14. If an adjustment has been included for other factors not provided for above please provide a description of the adjustment, an explanation of why it has been included and the basis of its calculation.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

SECTION D:
Costs and performance

D1 Turnover

1. Please complete **Section D – Costing Information**, subsection **D1 – Turnover, Annex II** by reporting your total sales after all discounts and excluding taxes, for the POI.

    - If your company accounts are consolidated with accounts of associated companies, create a copy of the table to report **total group** turnover.
    - The total turnover must reconcile with the turnover in your financial reporting (accounts).

RESPONSE:

Please refer to **Table D1** for the requested information.

D2 Statement of profit and loss and other comprehensive income

1. Complete **Section D – Costing information, subsection D2 – Income statement, Annex II** with information about all the goods your company produces, for the POI.

RESPONSE:

Please refer to **Table D2** for the requested information.

2. Please attach copies of your (corporate) income tax statements, any other company tax statements and the corresponding tax returns for the POI and the preceding three financial years.

RESPONSE:
Please refer to **Appendix D2.2.a Income Tax Statement – CONFIDENTIAL** and **Appendix D2.2.b VAT Statement – CONFIDENTIAL** for the POI.

Appendix reference: Appendix D2.2.a Income Tax Statement –

CONFIDENTIAL; Appendix D2.2.b VAT Statement – CONFIDENTIAL

D3 Production

1. Please explain any changes to your company's production facilities since the 30 June 2026. List any new facilities involved in the production process, explaining the production activities at the major facilities and whether any stages are subcontracted.

RESPONSE: There has been no change to our company's production facilities since 30 June 2026.
Appendix reference: N/A

2. Describe any changes since 30 June 2023 to the production process of the goods subject to review as produced and sold by your company. To support this, please attach a complete flowchart of the production cycle setting out any changes.

RESPONSE: There has been no change to the production process of the goods subject to review as produced and sold by our company since 30 June 2026. Please refer to **Appendix D3.2 Production Process Flowchart – CONFIDENTIAL**.
Appendix reference: Appendix D3.2 Production Process Flowchart – CONFIDENTIAL

3. Describe any changes since 30 June 2023 to the main inputs to the production process and list any suppliers and whether they are associated or not. Specify whether any changes to these input materials or parts were imported, and whether the input value includes import charges and indirect taxes (for both exported and domestic types).

RESPONSE: There has been no change to our company's main inputs to the production process since 30 June 2026.
Appendix reference: N/A

4. List any new products produced by your company since 30 June 2023 in the same facilities as the goods subject to review and/or like goods, and comment on your ability to switch production.

RESPONSE:
There has been no new product produced by our company since 30 June 2023 in the same facilities as the goods subject to review and/or like goods. Therefore, this question is not applicable.
Appendix reference: N/A

D4 Upwards cost reconciliation

1. Complete **Section D – Costing information,** subsection **D4 – Upwards cost reconciliation, Annex II.**

Please see additional notes in the annex for assistance on how to complete it

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information requested in Section D.4 (essentially information necessary for constructing a normal value). Therefore, the questions under this section are not applicable.

D5 Capacity

1. Complete **Section D – Costing information,** subsection **D5 – Capacity, Annex II**.

RESPONSE:

Please refer to **Table D5** for the requested information.

Explain your calculation of the capacity and the capacity utilisation for the goods subject to review during the POI. What is the basis for calculating your capacity? (For example, number of shifts, working days per year, name plate versus actual capacity, idle time for machinery maintenance and changes in the production process etc.)

RESPONSE:

The production capacity is calculated according to the capacity of the excavator lines of the company. Capacity utilisation = actual production quantity / production capacity.
SANY Shanghai operates [Redacted – number] working days each month with a fixed daily production capacity of excavators. For example, for the goods subject to review, the company's production line can produce a maximum of [Redacted – commercially sensitive information] units per day, and the annual production capacity is [Redacted – number] units. Please refer to **Section D5 - Capacity, Annex II** for the details.

Appendix reference: N/A

D6 Joint products and by-products

1. Please explain any changes since 30 June 2023 to the waste, scrap or by-products related to the production of the goods subject to review and the like goods. Please explain:

   - how you differentiate your waste, scrap, and by-products.
   - what you do with your waste, scrap, and by-products.
   - how any income or cost from waste, scrap, and by-products is recorded
   - the average waste, scrap, and by-product ratio resulting from the production process of the goods subject to review and like goods.

RESPONSE:

No by-products or joint products are produced in the company's production process. There has been no change since 30 June 2023 to the scrap related to the production of the goods subject to review and the like goods.
The scrap generated from the company's production is [Redacted – commercially sensitive information]. [Redacted – commercially sensitive information] generated during the production is stocked in the warehouse. Thereafter, [Redacted – commercially sensitive information].

Appendix reference: N/A

2. Please identify any new products since 30 June 2023 which share a joint process with the goods subject to review and/or the like goods which you produce.

   Please indicate at which point in the manufacturing process the products diverge.

RESPONSE:
Not applicable. No joint products are generated from the production process of the goods subject to review and the like goods.
Appendix reference: N/A

3. During the POI, please explain any differences in your costs of production (per unit) between the goods subject to review and/or the like goods and its joint products. Please highlight the point of any divergence. Comment on the reason for this difference and explain your method(s) of calculation.

RESPONSE:
Not applicable. No joint products are generated from the production process of the goods subject to review and the like goods.
Appendix reference: N/A

D7 Purchases

1. Please complete **Section D – Costing information,** subsection **D7 – Purchases, Annex II**, showing purchases by total value exclusive of VAT and net of credit notes and trade discounts (discounts immediately deducted on the invoice) received from suppliers during the POI.

RESPONSE:

Please refer to **Table D7** for the requested information.

2. Within your company, has any integrated processes in the production of the goods subject to review changed since 30 June 2023? If so, please explain.

RESPONSE:
Not applicable. No changes have occurred to any integrated processes for producing the goods subject to review since 30 June 2023.
Appendix reference: N/A

D8 Profitability

1. Please complete **Section D – Costing information,** subsection **D8 – Profitability, Annex II**.

RESPONSE:

Please refer to **Table D8** for the requested information.

. Please explain how you calculated profitability for the goods subject to review/like goods during the POI, referring to your accounting and bookkeeping methods.

Attach a breakdown to show how you have calculated the figures in **D8 – Profitability**.

RESPONSE:

Profitability = [Redacted – formula].
Net profit = [Redacted – formula].
Please refer to **Table D2_Income statement** for the breakdown for calculation of profitability.

Appendix reference: N/A

D9 Cost to make (CTM) in the PRC

1. Please provide the CTM for your domestic market (the PRC) by completing **Section D – Costing information**, subsection **D9.1 – CTM in the PRC**, **Annex II**

   - Provide details for each PCN of your goods during the POI, produced by your company or an associated party.
   - For each associated party, make a new copy and complete the spreadsheet annex separately.
   - Note that subheadings of each line item (e.g. raw materials, energy) can be changed to suit the categorisation of your own cost accounting system.

2. If there are differences in production costs for the same PCN between your like goods and the goods subject to review, explain the reasons for the differences.

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information requested in Section D.9 (essentially information necessary for constructing a normal value). Therefore, the questions under this section are not applicable.

Appendix reference: N/A

3. Please state the cost allocation method for each cost subheading used to allocate costs against individual PCNs (e.g. units, tonnes, labour hours etc)

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

4. If your company incurred any extraordinary costs (such as start-up or ramp up costs) during the POI, please provide details of these costs, explaining why they were extraordinary and how they have been included and amortised in your accounts.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

5. Please explain how you financed your production of like goods during the POI, your sources of finance, whether there is any cost of finance associated with the production of like goods, and how you have reported this in the cost to make figures and company accounts.

RESPONSE:
As stated above, this question is not applicable.
Appendix reference: N/A

D10 AS&G in the PRC

1. Please provide AS&G costs for the like goods produced for your domestic market during the POI by completing **Section D – Costing information**, subsections **D10.1 – AS&G in domestic market, Annex II**

- Provide details for each cost type of goods produced during the POI, by your company or an associated party.
- Note that subheadings of each line item (e.g., sales commissions, supply and client) must be changed to suit the categorisation of your own cost accounting system.

2. Please explain the cost allocation and apportion method used for each cost type for the POI, including an explanation of that allocation and apportion method under each cost type.

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information requested in Section D.10 (essentially information necessary for constructing a normal value). Therefore, the questions under this section are not applicable.

Appendix reference: N/A

3. During the POI, if there are differences in costs for the same cost type between your goods subject to review and like goods explain the reasons for the differences.

RESPONSE:

As stated above, this question is not applicable.

Appendix reference: N/A

D11 Raw material (RM) and major input purchases

1. Please complete **Section D – Costing information**, subsection **D11 – RM and input purchased, Annex II** detailing the RM and major input purchases accounting for >5% of the total cost to make and sell (>1% if energy for energy related costs) during the POI.

   Please provide an invoice and any supporting documents for two of your purchases stated within D11. Use the box below to give an overview of any supporting documents provided.

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the

normal value established in the original investigation), so there is no need to provide the information requested in Section D.11 (essentially information necessary for constructing a normal value). Therefore, the questions under this section are not applicable.
Appendix reference: N/A

2. If you purchased materials or inputs from associated suppliers during the POI, please provide information about how prices were set, the negotiation process on price setting; and any contracts or evidence of price negotiation. Also, in addition to the 'Cost to make (CTM)' sheets for Domestic sales (D9.1), please provide the cost to make of the material by the associated suppliers on the same basis by adding in a column to the 'raw materials and input purchases' sheet (D11), labelling it as 'Associated supplier CTM'.

RESPONSE: As stated above, this question is not applicable.
Appendix reference: N/A

3. For any material costs purchased from independent companies during the POI, explain the nature of contractual arrangements. State whether the material costs include transportation charges, duties and other expenses normally associated with obtaining the materials used in production.

RESPONSE: As stated above, this question is not applicable.
Appendix reference: N/A

D12 Direct labour

1. Please complete **Section D – Costing information**, subsection **Section D12 – Direct labour**, **Annex II** detailing the monthly direct labour costs per PCN for the like goods during the POI by your company.

RESPONSE:

As stated in the 7 August 2026 letter "Request for clarification by the Sany Group", SANY Group does not claim that its normal value, e.g. domestic sales prices, costs of production and AS&G expenses have changed compared to the original investigation period (and therefore does not request a recalculation/revision of the normal value established in the original investigation), so there is no need to provide the information

requested in Section D.12 (essentially information necessary for constructing a normal value). Therefore, the questions under this section are not applicable.

SECTION E:
Checklist and appendices

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 structure and operations	✓
Section B – Sales	✓
Section C – Fair comparison	✓
Section D – Costing information	✓

+Add additional rows as required.

Please list any appendices that you have referenced throughout and are attaching along with this questionnaire.

Appendix reference	**Document title**
Appendix A3.2	Internal Organisational Structure Diagram
Appendix A4.3.a	Articles of Association and Amendments
Appendix A4.3.b	Business License
Appendix A6.3	Audit Report of SANY Shanghai
Appendix A6.5	Trial Balance
Appendix A6.8.1	Chart of Accounts
Appendix A6.8.2	List of Cost Centres
Appendix B4.1.4	Sales Documents to UK Customer
Appendix C2.7	Export Tax Refund Rates for Tracked Excavator
Appendix D2.2.a	Income Tax Statement
Appendix D2.2.b	VAT Statement
Appendix D3.2	Production Process Flowchart

+Add additional rows as required

Annex I: Questionnaire for associated companies involved in sales or marketing of the goods

Guidance

This annex is an essential part of the questionnaire and is intended for companies which are associated with the exporting producer and which are **not involved in producing** the goods subject to review but **are involved in the sale or export** of the goods to the UK. All the general instructions, deadlines and guidance given in this questionnaire are directly applicable to this annex. Each associated company involved should complete this annex separately.

It is essential that the Product Control Numbers used are consistent with those used by your associated company.

The questionnaire is divided into three parts:
Section I – Associated company information
Section II – Information relating to purchase prices and stocks
Section III – Information relating to resale prices

Related persons

As a reminder, please refer to the definition of related persons under **A3 – Organisational structure**.

Section I of Annex I: Associated company information

RESPONSE:

Please refer to Annex I of SANY Kunshan's Exporter Questionnaire Response for SANY SG's response.

S1.1 – Identity and contact details

1. Describe any changes since 30 June 2023 to the activities carried out by your company. In your description explain any changes to the range of products sold, markets sold to, functions performed, your relationship with the associated company and any other relevant factors.

Please answer here	
	Appendix reference:

2. Please complete the table below.

Legal name of company:	
Legal structure (e.g., limited company, sole trader, partnership etc):	
Year of establishment:	
Other operating names:	
Name (point of contact):	
Position:	
Address:	
Telephone No:	
Email:	
Website:	

S1.2 – About your company

1. Please provide the details of any other operating name you use to sell or market the goods subject to review during the POI.

Please answer here	
	Appendix reference:

2. Please provide a list of all your company's shareholders that owned more than 5% of its shares during the POI in **S1.2.1 – Shareholders** in **Annex I (Associated companies – Exporter)**. Where known, please give details of their activities in the table.

3. Describe all other goods sold, marketed or otherwise concerned by your company, in the UK during the POI. Please complete **S1.2.2 – Other Goods**, **Annex I (Associated companies – Exporter)** showing the volume and value of these goods.

4. Please explain, or demonstrate in a diagram, any changes to the overall internal hierarchical and organisational structure of your company since 30 June 2023. This diagram should show all units involved in the sale and distribution of the goods subject to review in the UK and the original market of imports. Clearly state the role of your company.

Please answer here	
	Appendix reference:

5. Provide an explanation and diagram outlining any changes since 30 June 2023 to your company's worldwide corporate structure and affiliations, including parent companies, subsidiaries or other associated companies.

Please answer here	
	Appendix reference:

S1.3 – Accounting practices

1. Please give the financial year convention your company uses for its accounts (e.g. 1 January – 31 December). If any changes have occurred with respect to this period or in your accounting practices since 30 June 2023, please describe these changes.

Please answer here

	Appendix reference:

2. Please attach copies of your audited accounts for the POI. This may include a statement of financial position; statement of profit and loss and other comprehensive income; statement of changes in equity; cash-flow statement; notes to the accounts and all reports; and the auditor's opinion on these documents.

Please answer here	
	Appendix reference:

3. If your accounts are unaudited, please attach a copy of your unaudited financial statements for the POI.

Please answer here	
	Appendix reference:

4. If internal financial statements, management reports, etc. are prepared and maintained for the goods subject to review, please provide copies for your most recent financial year and the POI.

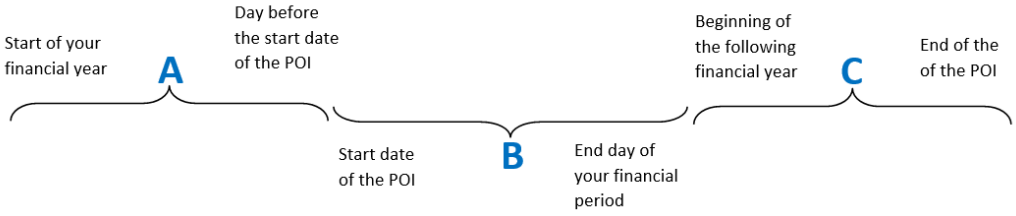
Please answer here	
	Appendix reference:

5. Please attach a copy of your company's trial balance (in original and spreadsheet form) covering the POI (1 January 2025 – 31 December 2025). If your financial year is fully aligned with the POI, this is all that is required.

   Where your financial period is not aligned with the POI, please provide trial balances (in original and spreadsheet form) to cover the following periods:

   A. the trial balance which starts from the beginning of your financial year and ends on 31 December 2024;
   B. the trial balance which starts from 1 January 2025 to the end of your financial year; and

C. the trial balance which starts from the beginning of your following financial year and ends on 31 December 2025.



Please answer here	
	Appendix reference:

S1.4 – Employment and turnover

1. Please complete **S1.4.1 – Employment**, **Annex I (Associated companies – Exporter)**.

2. Please complete **S1.4.2 – Turnover, Annex I (Associated companies – Exporter)**.

Section II of Annex I: Information relating to purchase prices and stocks

S2.1 – Purchases and stocks

Please complete **S2.1.1 – Purchases** in **Annex I (Associated companies – Exporter)**.

1. Please give a detailed description of any changes since 30 June 2023 to how purchases of the goods subject to review are made. Take into consideration:

   - the terms of your contract with the supplier (provide a copy).
   - the administrative arrangements involved from the ordering of the goods until their arrival, including customs clearance (if applicable).
   - the terms of payment.
   - transport, insurance, handling, loading and ancillary costs.
   - warranties.
   - guarantees.
   - technical assistance.
   - after sales service, etc.

Please answer here	
	Appendix reference:

2. From the manufacturing of the goods subject to review to the point at which your exports reach the UK, please describe any changes since 30 June 2023 to the physical movement of the goods throughout the whole process. In your explanation, please include all customs offices involved in the customs clearance of the goods.

Please answer here	
	Appendix reference:

3. Please list all locations where your company kept stocks of the goods subject to review during the POI.

Please answer here	
	Appendix reference:

4. For the goods subject to review report all your company's purchases made during the 12 months before the POI but exported during the POI. Add this to **S2.1.2 – Purchases before POI** in the spreadsheet **Annex I (Associated companies – Exporter)** provided.

5. Report additional information relating to your purchases of the goods subject to review during the POI. Add this to **S2.1.3 – Purchase information** in the spreadsheet **Annex I (Associated companies – Exporter)** provided.

6. Report all of the stock purchased by your company. Add this to **S2.1.4 – Stocks** in the spreadsheet **Annex I (Associated companies – Exporter)** provided.

Section III of Annex I:
Information relating to resale prices

This information should be provided **only** for the POI, thus please provide all invoices falling within the POI.

S3.1 – General information

1. Describe the physical flows (e.g., inputs and products) and the financial flows (e.g. invoices and payments) involved.

Please answer here	
	Appendix reference:

2. Include a detailed flow chart demonstrating terms of sale and pricing to each customer category (e.g. traders, distributors, wholesalers, industrial users, end users, etc.) including associated companies.

Please answer here	
	Appendix reference:

3. If the goods subject to review are changed in any way between purchase and resale, please provide details.

Please answer here	
	Appendix reference:

4. Describe each step in the sales negotiation process, from the first point of contact with the purchaser through to any after sales price adjustments.

Please answer here	
	Appendix reference:

5. Explain how sales prices are set and whether sales prices differ between or among grades, types or specifications of the goods subject to review or among customers, regions or time periods.

Please answer here	
	Appendix reference:

6. Please provide copies of all price lists issued or in use during the POI.

Please answer here	
	Appendix reference:

S3.2 – Sales to independent customers in the UK during the POI

In this part of Section III, you need to provide information on the sales of the goods under consideration made by your company directly to independent customers.

1. Please complete **S3.2 – Sales to ind. customers** in the spreadsheet **Annex I (Associated companies – Exporter)** provided. Show all sales of the goods subject to review made by your company to independent customers for consumption in the UK on a transaction-by-transaction basis.

2. Please explain how you have calculated the CIF values as stated in the CIF value column in the table.

Please answer here	
	Appendix reference:

This listing should use the same Product Control Numbers as reported in the table of PCN codes included in the instruction section. Each product sale on a given invoice with a different PCN should be recorded as a separate transaction.

S3.3 – Sales to associated parties in the UK during the POI

Please communicate with your associated parties for the responses to each of the questions within this section.

Please ensure that the information provided by the associated company in **Section II** above is easily and fully reconcilable with the information given below.

1. Please complete **S3.3 – Sales to associated parties** in the spreadsheet **Annex I (Associated companies – Exporter)** provided. Show all sales of the goods subject to review made by your company to associated customers for consumption in the UK on a transaction-by-transaction basis.

2. Please explain how you have calculated the CIF values as stated in the CIF value column in the table.

Please answer here

Appendix reference: