

21 August 2015

The Manager
ASX Market Announcements
Australian Securities Exchange
L10, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Capral Limited (ASX Code: CAA): Anti-Dumping Update

The Anti-Dumping Commission released its findings in relation to a review of anti-dumping measures on certain Aluminium Extrusions exported from China. The findings and recommendations of this review have been accepted by the Parliamentary Secretary and a summary of the public record is attached.

The Anti-Dumping Commission has also released its findings and recommendations in relation to the continuation of anti-dumping measures in this regard. It has found continued dumping of certain Aluminium Extrusions exported from China and has recommended a five year continuation of anti-dumping measures.

This is a positive outcome for Capral and the local Australian extrusion industry. It should lead to some volume progressively moving back to Australian manufacture and assist in creating a fairer market in terms of pricing.

These measures, together with a recent fall in billet premium, should result in improved volume, margin and lower working capital levels over the next 12 months.

Yours faithfully



Tony Dragicevich
Managing Director



ANTI-DUMPING NOTICE NO. 2015/96

Certain Aluminium Extrusions

Exported from the People's Republic of China

Findings in Relation to a Review of Anti-Dumping Measures

Customs Act 1901 – Part XVB

I, Dale Seymour, the Commissioner of the Anti-Dumping Commission, have completed a review, which commenced on 12 June 2014, of the anti-dumping measures applying to certain aluminium extrusions ("the goods") exported to Australia from the People's Republic of China.

Findings and recommendations were reported to the Parliamentary Secretary to the Minister for Industry and Science (the Parliamentary Secretary) in *Anti-Dumping Commission Report No. 248* (REP 248). The Parliamentary Secretary has considered REP 248 and has accepted the recommendations and reasons for the recommendations, including all material findings of fact and law set out in the Report.

Under subsection 269ZDB(1)(a)(iii) of the *Customs Act 1901* (the Act), the Parliamentary Secretary declared that, for the purposes of the Act and the *Customs Tariff (Anti-Dumping) Act 1975*, with effect from the date of publication of the notice under subsection 269ZDB(1)(a)(iii) the dumping duty and countervailing duty notice currently applying to the goods exported to Australia from China is to be taken to have effect as if different variable factors had been fixed in respect of the exporters named in the table below, relevant to the determination of duty.

The dumping duty that has been determined is an amount worked out in accordance with the combination of fixed and variable duty method. The countervailing duty has been ascertained as a proportion of the export price (ad valorem).

Particulars of the dumping and subsidy margins established for each of the exporters and the effective rates of duty are set out in the following table.

PUBLIC RECORD

Exporter/country	Dumping Margin	Subsidy Margin	Effective rate of combined interim countervailing duty and interim dumping duty*	Duty Method
Tai Shan City Kam Kiu Aluminium Extrusion Co Ltd.	2.0%	1.8%	3.8%	Dumping – combination of fixed (ad valorem) and variable duty method. Countervailing – (ad valorem)
PanAsia Aluminium (China) Co Ltd.	21.9%	5.4%	21.9%	
Guang Ya Aluminium Industries Co Ltd.	-0.7%	4.5%	4.5%	
Guangdong Zhongya Aluminium Co Ltd.	N/A	0.6%	0.6%	
Residual exporters [#]	14.5%	8.1%	17.5%	
Uncooperative and all other exporters (except Tai Ao)	37.9%	20.2%	48.5%	

- As specified in REP 248

*The calculation of combined dumping and countervailing duties is not simply a matter of adding the dumping and subsidy margins together for any given exporter, or group of exporters. Rather, the collective interim dumping duty and interim countervailing duty imposed in relation to the goods is the sum of:

- the subsidy rate calculated for all countervailable programs, and
- the dumping rates calculated, less an amount for the subsidy rate applying to Program 15.

The actual duty liability may be higher than the effective rate of duty due to a number of factors. Affected parties should contact the Anti-Dumping Commission on telephone number 13 28 46 or by email at clientsupport@adcommission.gov.au for further information regarding the actual duty liability calculation in their particular circumstance.

To preserve confidentiality, details of the revised variable factors such as Ascertained Export Price (AEP) and Normal Value and Non-Injurious Price (NIP) will not be published. *Bona fide* importers of the goods can obtain details of the new rates from the Commission.

Notice of the Parliamentary Secretary's decision was published in *The Australian* newspaper and the *Commonwealth of Australia Gazette* on 19 August 2015.

Interested parties may seek a review of this decision by lodging an application with the Anti-Dumping Review Panel (www.adreviewpanel.gov.au) in accordance with the requirements in Division 9 of Part XVB of the Act, within 30 days of the publication in *The Australian* newspaper.

PUBLIC RECORD

REP 248 has been placed on the Commission's public record. The public record may be examined at the Commission office during business hours by contacting the Case Manager on the details provided below. Alternatively it is available at www.adcommission.gov.au

Enquiries about this notice may be directed to the Case Manager on telephone number +61 3 8539 2418, fax number +61 3 8539 2499 or by email at operations3@adcommission.gov.au

Dale Seymour
Commissioner
Anti-Dumping Commission

19 August 2015