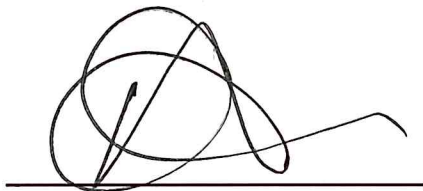


REPORT NO. 773

SUNSET REVIEW OF THE ANTI-DUMPING DUTIES ON CLEAR FLOAT GLASS OF A THICKNESS OF 2.5 MM OR MORE BUT NOT EXCEEDING 6 MM DIVIDED INTO 3 MM, 4 MM, 5 MM AND 6 MM THICKNESSES, ORIGINATING IN OR IMPORTED FROM THE ARAB REPUBLIC OF EGYPT: FINAL DETERMINATION

The International Trade Administration Commission of South Africa herewith presents its
**Report No. 773: SUNSET REVIEW OF THE ANTI-DUMPING DUTIES ON CLEAR FLOAT
GLASS OF A THICKNESS OF 2.5 MM OR MORE BUT NOT EXCEEDING 6 MM DIVIDED
INTO 3 MM, 4 MM, 5 MM AND 6 MM THICKNESSES, ORIGINATING IN OR IMPORTED
FROM THE ARAB REPUBLIC OF EGYPT: FINAL DETERMINATION**

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right, positioned above a solid horizontal line.

**AYABONGA CAWE
CHIEF COMMISSIONER**

PRETORIA

20/04 2026

INTERNATIONAL TRADE ADMINISTRATION COMMISSION OF SOUTH AFRICA

REPORT NO. 773

SUNSET REVIEW OF THE ANTI-DUMPING DUTIES ON CLEAR FLOAT GLASS OF A THICKNESS OF 2.5 MM OR MORE BUT NOT EXCEEDING 6 MM DIVIDED INTO 3 MM, 4 MM, 5 MM AND 6 MM THICKNESSES, ORIGINATING IN OR IMPORTED FROM THE ARAB REPUBLIC OF EGYPT ("EGYPT"): FINAL DETERMINATION

SYNOPSIS

On 07 June 2024 the International Trade Administration Commission of South Africa ("the Commission") notified interested parties through Notice No. 2550 of 2024 in Government Gazette No. 50772 that unless a substantiated request is made indicating that the expiry of the anti-dumping duties against imports of clear float glass, originating in or imported from Egypt would likely lead to the continuation or recurrence of dumping and injury, the anti-dumping duties on clear float glass, originating in or imported from Egypt would expire on 13 August 2025.

A detailed response to the Commission's sunset review questionnaire was received from PFG Building Glass (Pty) Ltd ("the Applicant") a division of PG Group, on 06 March 2025. After all deficiencies were identified and addressed, an updated final application was received on 28 April 2025.

The information submitted by the Applicant was verified on 26 May 2025. A verification report was sent to the Applicant on 04 June 2025. The comments on the verification report were received from the Applicant on 17 June 2025. A letter confirming that the application was deemed to be properly documented was sent to the Applicant on 24 June 2025.

On 25 July 2025, the Commission initiated a sunset review of the anti-dumping duties on the subject products, originating in or imported from Egypt, through Notice No. 3388 of 2025 published in *Government Gazette* No. 53038.

The investigation was initiated after the Commission considered that the Applicant had submitted *prima facie* information to indicate that there is a likelihood of the recurrence of dumping and material injury to the Southern African Customs Union ("SACU") industry should the current anti-dumping duties expire.

Upon initiation of the investigation, the known manufacturers/exporters of the subject products in Egypt were sent foreign manufacturers/exporters questionnaires to complete. Importers of the subject products were also sent questionnaires to complete. The deadline for the responses was 04 September 2025.

No responses were received from any manufacturers/exporters or importers. On 08 September 2025, Sphinx Glass, an exporter/manufacture in Egypt, submitted a request for an extension of the deadline to submit a questionnaire response. The request for the extension was denied because it was submitted after the prescribed deadline.

The Commission made a final determination before essential facts that the expiry of the anti-dumping duties on the subject products, originating in or imported from Egypt would lead to the recurrence of dumping and material injury.

On 16 January 2026, essential facts letters were sent to all interested parties, informing them of the "essential facts" which were being considered by the Commission and inviting interested parties to comment. Comments to the Commission's essential facts letters were received from the Embassy of the Arab Republic of Egypt.

The Commission made a final determination that the expiry of the anti-dumping duties on the subject products, originating in or imported from Egypt would likely lead to the

recurrence of dumping and material injury.

The Commission noted that this application was brought based on the recurrence of dumping and material injury. No responses from the manufacturers of the subject products were received, and therefore, the determination of the likelihood of the recurrence of dumping and injury was made on the best information available, being that provided by the Applicant.

The Commission therefore made a final determination to recommend to the Minister of Trade, Industry and Competition ("the Minister") that the current anti-dumping duties on the subject products, originating in or imported from Egypt be maintained as follows:

Item	Tariff heading	Description	Imported from or originating in	Rate of anti-dumping duties
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness of 3 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but not otherwise worked of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%

1. APPLICATION AND PROCEDURE

1.1 LEGAL FRAMEWORK

This investigation was conducted in accordance with the International Trade Administration Act, 2002 ("ITA Act"), the International Trade Administration Commission Anti-Dumping Regulations ("ADR"), read with the World Trade Organization ("WTO") Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade, 1994 ("ADA").

The analytical framework in sunset review investigations

Regulation 54 of the ADR provides that duties shall remain in place for a period not longer than five years or until a sunset review is finalised, if such a review is initiated before the expiry of the anti-dumping duty.

Unlike in an original investigation, in a sunset review, the Commission determines whether the removal of the current anti-dumping duty would likely result in the continuation or recurrence of dumping and material injury. This is a forward-looking analysis. In other words, whereas in an original investigation historical (past) injury and dumping data is analyzed and will be the basis for a decision whether to impose an anti-dumping duty, in a sunset review investigation such historical data serves as a point of comparison against which estimates of future performance, if a duty were removed, are evaluated. This focus on estimates is not only because of the nature of such proceedings, but also because past data will likely be skewed, showing positive trends in response to the duty that was imposed. Accordingly, critical in a sunset review are estimates because this data is key to assessing the (future) impact of removing an anti-dumping duty on a domestic industry.

Regarding estimates, the ADR provides that the SACU industry is required to provide the Commission with information indicating the likelihood of a continuation or recurrence of dumping and injury in the event that the anti-dumping duty is removed.

In assessing injury in a sunset review, therefore, the Commission will consider –

- Whether the SACU industry submitted information demonstrating that there is a likelihood of the continuation of injury (in instances where subject imports continued after the imposition of duties); or
- Whether the SACU industry submitted information demonstrating that there is a likelihood of the recurrence of injury (in instances where the applicant cannot demonstrate that it is experiencing injury at present).

In terms of dumping, the Commission will consider whether the SACU industry submitted information to demonstrate that there is –

- a likelihood of the continuation of dumping (in instances where subject imports continued after the imposition of duties); or
- a likelihood of the recurrence of dumping (in instances where there were no subject imports after the imposition of duties).

Finally, the data that is provided by an Applicant in a sunset review, although estimates, are not mere conjecture. Rather, the data is normally based on the situation that an Applicant faced before anti-dumping duties were imposed.

1.2 APPLICANT

The application was lodged by PFG Building Glass Pty Ltd being the only producer of the subject products in the SACU.

1.3 ACCEPTANCE OF APPLICATION

The application was accepted by the Commission as being properly documented in accordance with ADR 21 on 24 June 2025.

1.4 ALLEGATIONS BY THE APPLICANT

The Applicant alleged that the expiry of the anti-dumping duties on the subject products originating in or imported from Egypt would likely lead to the recurrence of dumping and the recurrence of material injury.

The Applicant further alleged that because of the recurrence of dumping of the subject products from Egypt, it would experience material injury in the form of:

- (a) Increase in volume of imports;
- (b) Decline in sales volume;
- (c) Decline in gross and net profit;
- (d) Decline in output;
- (e) Decline in market share;
- (f) Decline in return on investment;
- (g) Decline in productivity;
- (h) Decline in cash flow;
- (i) Decline in capacity utilisation; and
- (j) Inability to raise capital.

1.5 INVESTIGATION PROCESS

The Applicant submitted an application to the Commission on 06 March 2025. After all deficiencies were identified and addressed, an updated final application was received on 28 April 2025. The information submitted by the Applicant was verified on 26 May 2025. A verification report was sent to the Applicant on 04 June 2025. The comments on the verification report were received from the Applicant on 18 June 2025. A properly documented letter was sent to the Applicant on 24 June 2025.

On 25 July 2025, the Commission initiated a sunset review of the anti-dumping duties on the subject products, originating in or imported from Egypt, through Notice No. 3388 of 2025 published in Government Gazette No. 53038.

Prior to the initiation of the investigation, the trade representatives of the countries concerned were notified of the Commission's intention to investigate, in terms of ADR 27.1. All known interested parties were informed and requested to respond to the questionnaires and the non-confidential version of the application.

1.6 INVESTIGATION PERIODS

The period of investigation for dumping is 01 December 2023 to 30 November 2024. The period of investigation for injury is 01 December 2021 to 30 November 2024 and estimates for 01 December 2024 to 30 November 2025 ("2025") in the event that the anti-dumping duties expire.

The Applicant brought the application based on the likely recurrence of dumping of the subject products, resulting in the recurrence of material injury if the anti-dumping duties are allowed to expire.

The Applicant requested the Commission to apply a forward-looking analysis and seek to resolve the issue of what would be likely to occur if the anti-dumping duties were terminated. Thus, the likelihood determination is a prospective determination – recurrence. The Applicant stated that, although data regarding the financial performance was supplied to the Commission from 1 December 2021 to 30 November 2024, the dumping period of investigation would normally be from 1 December 2023 to 30 November 2024 and the estimated period in which there is a likelihood of injurious dumping to occur should the anti-dumping duties be terminated, is from 1 December 2024 to 30 November 2025.

1.7 COMMENTS

The Commission considered comments received from interested parties regarding the application and procedure. Non-confidential versions of these comments are available on the public file.

1.8 PARTIES CONCERNED

1.8.1 SACU industry

The application was lodged by PFG Building Glass Pty Ltd, being the only producer of the subject products in the SACU.

1.8.2 Responses by Foreign Manufacturers/Exporters/Importers

On 8 September 2025, a request for extension to submit a questionnaire response was received from Sphinx Glass, an exporter/manufacturer in Egypt. The reason for the request was that although the review was initiated on 29 July 2025, they were not informed in a timely manner and only became aware of the initiation through the Egyptian Trade Remedies Sector (TRS) which is the competent investigating authority in Egypt. It was also stated that TRS was informed after the original deadline had already passed, hence it was able to notify the Export Council and exporting enterprises only a while later.

In denying the request for extension, the exporter/manufacturer was referred to footnote 15 of the Agreement which states that “as a general rule, the time-limit for exporters shall be counted from the date of receipt of the questionnaire, which for this purpose shall be deemed to have been received one week from the date on which it was sent to the respondent or transmitted to an appropriate diplomatic representative of the exporting Member or, in the case of a separate customs territory Member of the WTO, an official representative of the exporting territory”.

The exporter was also advised that the “Commission has adhered to the notification requirement, as the Government of the Arab Republic of Egypt was notified about this investigation on 29 July 2025 and requested to transmit the initiation documents to all manufacturers/exporters in Egypt. It was further explained that the fact that there were delays by the Government of the Arab Republic of Egypt in notifying the manufacturers/exporters is not a sufficient reason for the Commission to grant an extension.

On 1 October, a meeting was held with the Chief Commissioner, officials from the Trade Remedies Unit, the Commercial Counsellor of Embassy of the Arab Republic of Egypt ("Embassy of Egypt") and another official from the Embassy of Egypt. During the meeting, the Head of Commercial Services outlined the reasons for requesting an extension.

The Chief Commissioner requested that these reasons be submitted in writing for his consideration. The Embassy of Egypt complied by submitting a written request following the meeting. As a result, the Chief Commissioner denied the request. In denying the extension, it was indicated that the ADA does not provide for extension requests submitted after the prescribed deadline. It was also stated that the Commission has consistently rejected such requests to ensure compliance with WTO obligations and to prevent unnecessary delays in finalizing investigations, which are subject to strict statutory timelines.

Commission's consideration

The Commission made a final determination that the comments be disregarded, given that they were received after the deadline and the request for an extension had been denied.

On 11 November 2025, the Commission made a final determination before essential facts that the expiry of the anti-dumping duties on the subject products originating in or imported from Egypt would likely lead to the recurrence of dumping and material injury. Essential facts letters were sent to interested parties on the 16 January 2026. On 21 January 2026, comments to the Commission's essential facts letters were received from the Embassy of Egypt.

1.9 FINAL DETERMINATION AND RECOMMENDATION

The Commission made a final determination that the expiry of the anti-dumping duties on clear float glass ("subject products") originating in or imported from Egypt would likely lead to the recurrence of dumping and material injury.

No responses were received from the manufacturers/exporters of the subject products in Egypt, and therefore the determination of the likelihood of the recurrence of dumping and material injury was based on the best information available, being that provided by the Applicant.

The Commission therefore decided to recommend to the Minister that the current anti-dumping duties on the subject products originating in or imported from Egypt be maintained as follows:

Item	Tariff heading	Description	Imported from or originating in	Rate of anti-dumping duties
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness of 3 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%

213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets. whether or not having an absorbent reflecting or non-reflecting layer but not otherwise worked of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
--------	------------	--	-------	--------

2. PRODUCTS, TARIFF CLASSIFICATION AND DUTIES

2.1 SUBJECT PRODUCT

2.1.1 Description

The subject product of this application are clear float glass of a thickness of 2.5 mm or more, but not exceeding 6 mm, divided into 3 mm, 4 mm, 5 mm and 6 mm thicknesses.

2.1.2 Like product

In the original investigation the Commission found that the SACU products and the imported products are “like products” for purposes of comparison in terms of Regulation 2.6 of the ADR.

2.1.3 Tariff classification

The subject products are classifiable as follows:

Table 2.1.3: Tariff classification

HS Tariff subheading	Description	Statistical unit	Rate of duty					
			General	EU/UK ¹	EFTA ²	SADC ³	MERCOSUR ⁴	AfCFTA ⁵
70.05	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked:							
7005.2	- Other non-wired glass:							
7005.29	-- Other:							
7005.29.17	--- Of a thickness exceeding 2.5 mm but not exceeding 3 mm (excluding solar glass and optical glass)	m ²	10%	free	free	free	10%	6%

¹ European Union/United Kingdom

² European Free Trade Association

³ Southern Africa Development Community

⁴ Southern Common Market (Argentina, Brazil, Paraguay and Uruguay)

⁵ African Continental Free Trade Area

7005.29.23	--- Of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass)	m ²	10%	free	free	free	10%	6%
7005.29.25	--- Of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass)	m ²	10%	free	free	free	10%	6%
7005.29.35	--- Of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	m ²	10%	free	free	free	10%	6%

2.1.4 Other applicable duties and rebates

The following anti-dumping duties are applicable:

Item	Tariff heading	Description	Imported from or originating in	Rate of Anti-Dumping duty
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 2.5 mm but not exceeding 3 mm (excluding solar glass and optical glass)	India	720c/m ²
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 2.5 mm but not exceeding 3 mm (excluding solar glass and optical glass)	Saudi and the Emirates	45%
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 2.5 mm but not exceeding 3 mm (excluding solar glass and optical glass)	China	802c/m ²
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, with a thickness of 3 mm (excluding solar glass and optical glass)	Saudi Arabia	23,9%
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, with a thickness of 3 mm (excluding solar glass and optical glass)	the Emirates	16,8%

213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, with a thickness of 3 mm, produced by Guardian Zoujaj (excluding solar glass and optical glass)	United Arab Emirates	16,8%
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness of 3 mm (excluding solar glass and optical glass), manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27,26%
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 2,5 mm but not exceeding 3 mm (excluding solar glass and optical glass)	Malaysia	25,31%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass)	India	886c/m ²
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass) (excluding that manufactured by PT Muliaglass Industrino and PT Abdi Rakyat Bakti)	Saudi and the Emirates	10%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass)	China	802c/m ²
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass)	Saudi Arabia	23,9%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass)	United Arab Emirates	16,8%

213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 3 mm but not exceeding 4 mm, produced by Guardian Zoujaj (excluding solar glass and optical glass)	United Arab Emirates	16,8%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass), manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27,26%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass)	Malaysia	25,31%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass) (excluding that manufactured by PT Muliaglass Industrino and PT Abdi Rakyat Bakti)	Indonesia	12,51%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass)	China	802c/m ²
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass)	Saudi Arabia	23,9%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass)	United Arab Emirates	16,8%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 4 mm but not exceeding 5 mm, produced by Guardian Zoujaj (excluding solar glass and optical glass)	United Arab Emirates	16,8%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness	Egypt	27,26%

		exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass), manufactured by Guardian Egypt - Egyptian Glass Company SAE		
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass)	Malaysia	25,31%
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but otherwise not worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	India	1387c/m ²
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	Indonesia	30,5%
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	China	802c/m ²
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	Saudi Arabia	23,9%
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	United Arab Emirates	16,8%
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm, produced by Guardian Zoujaj (excluding solar glass and optical glass)	United Arab Emirates	16,8%
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass), manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27,26%

213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting layer, but not otherwise worked, of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass)	Malaysia	25,31%
--------	------------	---	----------	--------

3. SACU INDUSTRY

3.1 INDUSTRY STANDING

The application was lodged by PFG Building Glass Pty Ltd, being the only producer of the subject products in SACU.

The Commission made a final determination that the application can be regarded as being made “by or on behalf of the domestic industry” in terms of Regulation 7 of the ADR.

4. RECURRENCE OF DUMPING

4.1 METHODOLOGIES IN THIS INVESTIGATION FOR EGYPT

In Regulation 54.4 of the ADR it is stated that:

“In the event that the SACU industry requests that the anti-dumping duty be maintained, it shall provide the Commission with a proper application containing the necessary information to establish a prima facie case that the removal of the anti-dumping duty will be likely to lead to the continuation or a recurrence of injurious dumping.”

As there were no responses received from any manufacturer/exporter in Egypt, the Commission made a final determination based on the best information available, as contemplated in ADR 58.2, being the information provided by PFG Building Glass (Pty) Ltd, a division of PG Group.

4.1.1 Normal value calculation

In calculating the normal values for Egypt, the Applicant provided a quotation for the domestic selling prices of clear float glass in thicknesses of 4 mm, 5 mm and 6 mm. For the 3 mm thickness, the normal value was determined using the average price per millimetre which was calculated from prices of 4 mm, 5 mm and 6 mm clear float glass product(“s”) and applying this average to the 3 mm thickness. No adjustments were made as the prices were at an ex-factory level.

The normal values were calculated as follows:

Calculated prices (1 December 2023 - 30 November 2024)	ZAR/sqm
HS 7005.29.17 (3 mm)	49.77
HS 7005.29.23 (4 mm)	69.15
HS 7005.29.25 (5 mm)	73.59
HS 7005.29.35 (6 mm)	106.58

Comments by the Embassy of Egypt to the Commission's essential facts letter - inaccuracy of normal value calculation

In response to the Commission's essential facts letter, the Embassy of Egypt argued that using price quotations instead of actual domestic transactions to determine the normal value violates Article 2.1's requirement for reflecting the ordinary course of trade test. It stated that the initial quotes frequently include large margins that involve substantial negotiation and are not indicative of actual transaction prices.

The Embassy of Egypt further stated that by depending on such prices, the Commission has deliberately overinflated the normal value, resulting in a skewed and exaggerated dumping margin that fails to reflect the actual state of the Egyptian domestic market. It indicated that the Commission failed to reveal the source of the applicant's pricing quotations. It also failed to verify the normal value's accuracy and did not follow Article 2.2 of the ADA, which requires the use of export prices to a suitable third country or a constructed normal value in the absence of local selling prices.

Commission's consideration

In response to comments made by the Embassy of Egypt, the Commission considered that this investigation was initiated on 25 July 2025 and all exporters/manufactures of the subject products were requested to respond to the Commission's investigation by 4 September 2025. None of the interested parties manufactures/exporters submitted a response by the deadline.

On 8 September 2025, a request for an extension to submit an exporter questionnaire was received from Sphinx Glass, an exporter/manufacturer in Egypt. Sphinx Glass did not submit its response within the prescribed timeframe, and its request for an extension was submitted after the deadline and was therefore declined.

In response to the allegation that the Commission failed to disclose the source of the Applicant's pricing quotations and did not verify the accuracy of the normal value, it is important to highlight regulation 23.2. This regulation states that "for the purposes of subsection 1, an invoice indicating the prices, quotes for domestic sales of the like product, price lists, international publications, or any other reasonable proof of such domestic prices shall be considered." In this case, the Applicant provided a quotation for the domestic selling prices in Egypt.

The Commission further considered that, following initiation of the Government Gazette, all interested parties were forwarded with the Applicant's non-confidential application to comment on, and none of the parties submitted a response. According to the affidavit submitted by the Applicant in the non-confidential application, the source of the information is confidential by nature in that the information was submitted in confidence by the Applicant. A further reason is that disclosure of information will impact negatively on the company, and the company could be penalized negatively by the competitors in the market.

Based on the above, the Commission made a final determination to accept the normal value based solely on the information provided by the Applicant.

4.1.2 Export price calculation

In calculating the export price, the Commission normally uses official statistics from the South African Revenue Service ("SARS"). However, due to the existing anti-dumping duties imposed on the subject products from Egypt, the SARS import statistics indicated that there were no imports of the subject products of 3 mm, 4 mm, 5 mm and 6 mm categories for the years constituting the investigating period, namely 2022, 2023 and 2024.

In the absence of exports to SACU during the period of investigation, to determine the export prices, the Applicant submitted information on export sales from Egypt to Australia. The selection of Australia as an appropriate country is motivated by the following reasons:

- There are similarities in the manufacturing processes in both countries;
- The structure of demand, the presence of multinational companies trading in the respective domestic markets;
- There is a use of trade protection mechanisms in both countries; and
- There are similarities in the trade of like products, as well as similarities in the level of industry development.

In substantiating the use of Australia as an appropriate country, the Applicant stated that “ADR 23.6 of the International Trade Administration Commission Anti-Dumping Regulations (“**AD Regulations**”) stipulates that “[t]he export price of the country under consideration as contained in the export statistics of that country or any other reasonable proof of export prices from that country to another country to substantiate a normal value ...”.

Additionally, the Applicant stated that the ADR stipulate that reasonable statistical evidence of export prices is acceptable as price information. The Applicant further stated that as there were no imports into SACU of the subject products originating in or exported from Egypt during the POI, the provisions as laid out in ADR 10.1 do not find applicability and consequently an export price could not be calculated.

The export prices before adjustment were calculated as follows:

Clear Float Glass Egypt FOB prices (01 December 2023 to 30 November 2024)	ZAR/Sqm
HS 7005.29.17 (3 mm)	40.50
HS 7005.29.23 (4 mm)	53.93
HS 7005.29.25 (5 mm)	67.58
HS 7005.29.35 (6 mm)	81.00

Adjustment

Since the prices were at FOB level, an adjustment of 5% for inland transport costs was made to arrive at ex-factory export prices.

After taking the inland freight adjustment into account, the following ex-factory export prices were calculated:

Clear Float Glass Egypt Ex-factory prices	FOB export price (ZAR/sqm)	(5% of FOB price) Less adjustment (ZAR/sqm)	Ex-factory export prices (ZAR/sqm)
HS 7005.29.17 (3 mm)	40.50	2.03	38.47
HS 7005.29.23 (4 mm)	53.93	2.69	51.24
HS 7005.29.25 (5 mm)	67.58	3.38	64.20
HS 7005.29.35 (6 mm)	81.00	4.05	76.95

Comments by the Embassy of Egypt to the Commission's essential facts letter - Use of Third-Country export prices in the likelihood analysis are inconsistent with Article 11.3 of the WTO Anti-Dumping Agreement

In response to the Commission's essential facts letter, the Embassy of Egypt stated that the Commission used Egyptian export prices to Australia as an alternative for examining export pricing behaviour in the SACU market during the likelihood analysis. It stated that according to Article 11.3 of the WTO Anti-Dumping Agreement, a sunset review conclusion must be based on a forward-looking assessment based on positive evidence and an objective evaluation of the facts on record. The rule precludes likelihood conclusions from being based on hypothetical benchmarks or substitute market references without appropriate evidential reason.

The Embassy of Egypt further stated that according to WTO jurisprudence, authorities conducting sunset reviews must provide a clear explanation of the facts used and the likelihood of reaching findings.

While the Commission may, in certain situations, rely on third-country information when direct export data is unavailable, such information must be proved to be relevant and illustrative of the market's competitive conditions. In this case, the Essential Facts Letter does not provide objective evidence that export prices to Australia reflect pricing conditions applicable to SACU exports, such as market structure, contractual terms, distribution channels, transportation conditions, or competitive dynamics.

It was also stated that the reliance on third-country export prices as an alternative basis does not meet the proof threshold required by Article 11.3 of the Anti-Dumping Agreement, which mandates that likelihood determinations be based on relevant market evidence rather than broad assumptions, in the absence of such argument.

Commission's consideration

The Commission considered that there were no imports of the subject products from Egypt to the SACU since the imposition of anti-dumping duties. In the absence of export transactions to SACU during the period of investigation and given that no responses were received from any manufacturer/exporter in Egypt, the Commission relied on the best information available, namely export price information submitted by the Applicant relating to Egyptian exports to Australia. In selecting Australia as a suitable country, the Commission noted that there are similarities in the manufacturing processes in both countries and that there are similar structures of demand and the presence of multinational companies trading in the respective domestic markets. It also noted that there is a use of trade protection mechanisms in both countries and that there are similarities in the trade of like products as well as similarities in the level of industry development.

The Commission acknowledged the Embassy of Egypt's reference to WTO jurisprudence. In this regard, the Commission considered that, in the absence of cooperation from Egyptian exporters, it was appropriate to rely on the best information available in accordance with the applicable legal framework. Accordingly, the Commission accepted the export price information relating to Egypt's exports to Australia for purposes of its final determination.

The Commission made a final determination to accept the export price information submitted by the Applicant for purposes of its final determination.

4.1.3 Margin of dumping

The dumping margins for Egypt were calculated as follows:

	Ex-factory normal value (ZAR/sqm)	Ex-factory export price (ZAR/sqm)	Dumping Margin	Dumping Margin as % of ex- factory export price
HS 7005.29.17 (3 mm)	49.77	38.47	11.20	29.37%
HS 7005.29.23 (4 mm)	69.15	51.24	17.79	34.95%
HS 7005.29.25 (5 mm)	73.59	64.20	9.23	14.63%
HS 7005.29.35 (6 mm)	106.58	76.95	29.44	38.51%

4.1.7 SUMMARY - DUMPING

Comments by the Embassy of Egypt

In response to the Applicant's allegation that Guardian Africa has changed its sourcing of the subject products from Saudi Guardian International Float Glass Co. Ltd and Guardian Zoujaj International Float Glass Co. LLC in the United Arab Emirates to its affiliated company, the Embassy of Egypt stated that there is no physical evidence supporting this claim. They noted that import data from the United Arab Emirates and Saudi Arabia to the Egyptian market has shown a sharp decline over the past few years.

The Embassy of Egypt also stated that the Commission's determination of the dumping margin on Egyptian Exports using data obtained from both United Arab Emirates and Saudi Arabia. The Embassy of Egypt stated that such a margin is not a true reflection of the pricing of Egyptian exports to the SACU market. It also stated that although the Commission has the right to initiate the investigation, its determination must be based on actual data obtained from the Egyptian producers and exporters to conclude an anti-dumping margin considering Article VI of the WTO agreement in this regard. if any.

Commission's consideration

The Commission noted that for the calculation of dumping, export prices from Egypt to Australia were used. This is contrary to the Embassy of Egypt's allegation that the dumping margin was calculated using data from the United Arab Emirates and Saudi Arabia.

Additionally, the Commission considered that in initiating an investigation, the ADR grants the Commission discretion to utilize various types of information. The Commission also noted that the exporter in the investigation did not respond to the investigation in a timeous manner and therefore the Commission relied on the best information available, in accordance with the applicable legal framework.

Based on the information submitted, the Commission made a final determination that the expiry of the anti-dumping duties would likely lead to the recurrence of dumping of the subject products originating in or imported from Egypt.

5. RECURRENCE OF MATERIAL INJURY

The Applicant stated that although data regarding the financial performance was supplied to the Commission from 1 December 2021 - 30 November 2024 and the dumping period of investigation would normally be from 1 December 2023 - 30 November 2024, the estimate period used to determine whether there is a likelihood of injurious dumping to occur should the anti-dumping duties be terminated is from 1 December 2024 - 30 November 2025.

5.1 IMPORT VOLUMES AND EFFECT ON PRICES

5.1.1 Import volumes and value

The following table shows the volume of allegedly dumped imports of the subject products obtained from SARS:

Table 5.1.1: Import volumes

HS 7005.29.17 (3 mm)	Dec 2021- Nov 2022	%	Dec 2022- Nov 2023	%	Dec 2023-Nov 2024	%	2025 Estimate s	%
Import volumes (sqm)								
Alleged dumped imports								
Egypt	0	0%	0	0%	0	0%	387 222	48.38%
Other Imports	38 901	100%	84 497	100%	413 155	100%	413 155	51.62%
Total	38 901	100%	84 497	100	413 155	100%	800 377	100%

HS 7005.29.23 (4 mm)	Dec 2021- Nov 2022	%	Dec 2022- Nov 2023	%	Dec 2023- Nov 2024	%	2025 Estimates	%
Import volumes (sqm)								
Alleged dumped imports								
Egypt	0	0%	0	0%	0	0%	20 889	3.87%
Other Imports	85 583	100%	86 206	100%	519 266	100%	519 266	96.13%
Total	85 583	100%	86 206	100%	519 266	100%	540 155	100%

HS 7005.29.25 (5 mm)	Dec 2021- Nov 2022	%	Dec 2022- Nov 2023	%	Dec 2023- Nov 2024	%	2025 Estimates	%
Import volume (sqm)								
Alleged dumped imports								
Egypt	0	0%	0	0%	0	0%	841	4.48%
Other Imports	12 627	100%	20 913	100%	17 922	100%	17 922	95.52%
Total	12 627	100%	20 913	100%	17 922	100%	18 763	100%

HS 7005.29.35 (6 mm)	Dec 2021- Nov 2022	%	Dec 2022- Nov 2023	%	Dec 2023- Nov 2024	%	2025 Estimates	%
Import volumes (sqm)								
Alleged dumped imports								
Egypt		0%	0	0%	0	0%	4 163	13.71 %
Other Imports	45 516	100 %	7 597	100 %	26 194	100 %	26 194	86.29 %
Total	45 516	100 %	7 597	100 %	26 194	100 %	30 357	100%

The information in the tables indicates that there were no imports in 2021 to 2024 of the 3mm, 4mm, 5mm and 6mm categories from Egypt for the investigation period. The Applicant stated that it is of the view that the Egyptian imports in 2025 if the duties are revoked, will take away market share from the SACU Industry and not from the other importers.

The Applicant further stated that it is estimated that in 2025 the import volume of the subject products will increase further based on the calculation of subject imports that could be imported from Egypt if the anti-dumping duties are revoked. The combined estimate contributions from Egypt per category are 387 222 sqm for 3 mm, 20 889 sqm for 4 mm, 841 sqm for 5 mm and 4 163 sqm for 6 mm.

Commission's consideration

The Commission noted that in the previous investigation in 2019. The imports from Egypt for 3mm, 4mm, 5mm and 6mm were 170 434m², 36 202m², 9 561m² and 17 367m² respectively. The information in the table above indicates that there were no imports from Egypt between 2021 and 2024 this is due to the existing anti-dumping duties in place. However, there were imports from other countries during the same period of investigation. Should the anti-dumping duties be terminated against Egypt, the import volumes are expected to rise, resulting in a recurrence of material injury to the SACU industry.

5.2 Effect on domestic prices

5.2.1 Price undercutting

Table 5.2.1: Price undercutting

HS 7005.29.17 (3 mm) R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Ex-factory selling Price	100	96	94	93
Import Price landed(R/ton)	0	0	0	5 556,54
Price undercutting(R/ton)	n/a	n/a	n/a	Yes
Price undercutting %	n/a	n/a	n/a	Yes

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

HS 7005.29.23 (4 mm) R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Ex-factory selling Price	100	98	96	95
Import Price landed(R/ton)	n/a	n/a	n/a	5 480,74
Price undercutting(R/ton)	n/a	n/a	n/a	Yes
Price undercutting %	n/a	n/a	n/a	Yes

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

HS 7005.29.25 (5 mm) R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Ex-factory selling Price	100	94	91	89
Import Price landed(R/ton)	n/a	n/a	n/a	5 890,96
Price undercutting(R/ton)	n/a	n/a	n/a	Yes
Price undercutting %	n/a	n/a	n/a	Yes

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

HS 7005.29.35 (6 mm) R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Ex-factory selling Price	100	99	102	100
Import Price landed(R/ton)	n/a	n/a	n/a	8 127,47
Price undercutting(R/ton)	n/a	n/a	n/a	Yes
Price undercutting %	n/a	n/a	n/a	Yes

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that the information indicates that there were no imports of 3 mm, 4 mm, 5 mm and 6 mm from Egypt for the POI. The Applicant further stated that it is clear from the 2025 estimates that the landed prices of imports from Egypt are undercutting the suppressed selling prices of the Applicant for the 3 mm, 4 mm and 5 mm.

Commission's consideration

The Commission considered that from the information submitted by the Applicant, there was no price undercutting during the investigation period. This is because there were no imports of the subject products during the investigation period. However, the Commission further considered that should the anti-dumping duties be against Egypt be terminated, it is estimated that there is likely to be price undercutting on 3mm, 4mm and 5mm for the 2025 year.

5.2.2 Price depression

The table below shows the Applicant's selling price for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.2.2: Price depression

R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3 mm)				
Applicant's ex-factory selling price	100	96	94	93
HS 7005.29.23 (4 mm)				
Applicant's ex-factory selling price	100	98	96	95
HS 7005.29.25 (5 mm)				
Applicant's ex-factory selling price	100	94	91	89
HS 7005.29.35 (6 mm)				
Applicant's ex-factory selling price	100	99	102	100

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The information in the table on the Applicant's ex-factory selling price per ton over the period 2021 to 2024 shows a decreasing trend for the 3 mm, 4mm and 5mm whilst the 6mm experienced a slight increasing trend for the POI.

Therefore, for the 3 mm, 4 mm and 5 mm subject products, there was clear price depression experienced from 2021 to 2024. However, the price depressions that were experienced are as a result of the increased import volume trend from other countries, such as Pakistan with regard to the 3 mm, 4 mm and 5 mm subject products.

If the anti-dumping duties are removed, it is estimated that the SACU Industry's net ex-factory selling prices for 3mm, 4mm, 5mm and 6mm in 2025 would have to be reduced further from the 2024 prices due the pricing pressure being exerted by the increased dumped imports from Egypt. This would result in price

depression being experienced for all of the subject products causing the SACU industry to suffer material injury if the dumping duties are revoked.

Commission's consideration

The Commission considered that there was price depression for 3mm, 4mm and 5mm except the 6mm product category from 2021 to 2024. The depression was as a result of imports from other countries entering the SACU market at lower prices than those of the Applicant. However, based on the 2025 estimated data, should the anti-dumping duties be terminated, imports of the subject product from Egypt will enter the SACU market at dumped prices, causing price depression in all the product categories.

5.2.3 Price suppression

The following table shows the Applicant's cost of production and selling prices for the subject products for the period 01 December 2021 to 30 November 2024, and an estimate in the event the duties expire.

Table 5.2.3 Price suppression

R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3mm)				
Applicant's ex-factory selling price (R/ton)	100	96	94	93
SACU's production cost (R/ ton)	100	126	134	141
Cost as % selling price (%)	100	131	144	152
HS 7005.29.23 (4 mm)				
Applicant's ex-factory selling price (R/ton)	100	98	96	95
SACU's production cost (R/ ton)	100	126	134	140
Cost as % selling price (%)	100	128	139	147
HS 7005.29.25 (5 mm)				

Applicant's ex-factory selling price (R/ton)	100	94	91	89
SACU's production cost (R/ ton)	100	126	134	140
Cost as % selling price (%)	100	134	148	157
HS 7005.29.35 (6 mm)				
Applicant's ex-factory selling price (R/ton)	100	99	102	100
SACU's production cost (R/ ton)	100	126	134	140
Cost as % selling price (%)	100	127	132	139

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The information in the table shows that price suppression occurred for all the subject product categories over the POI. The cost to price ratio for each of the 3 mm, 4 mm, 5 mm and 6 mm subject products increased over the POI indicating that price suppression was experienced with regards to all subject products.

The Applicant stated that it is estimated that price suppression will occur and increase in 2025 if the anti-dumping duties are removed. A situation will materialise in which prices would have to be reduced, and the increased costs would have to be further absorbed by the Applicant in an attempt to retain SACU market share, preventing the required recovery of costs and declining profits which would lead to the SACU industry suffering material injury.

Commission's consideration

The Commission considered that the Applicant experienced price suppression across all subject product categories during the investigation period. This was as a result of the increase in production costs that were not offset by increased prices. It is estimated that in 2025 should subject imports continue to enter the SACU market at dumped prices, the cost-to-price ratio for each of the 3 mm, 4 mm, 5 mm and 6 mm products will further increase further should the anti-dumping duties be terminated against Egypt.

5.3 Economic factors and indices having a bearing on the state of the industry

5.3.1 Actual and potential decline in volumes and values

The following table shows the Applicant's sales volumes of the subject products for the period 01 December 2021 to 30 November 2024 and estimates in the event the duties expire.

Table 5.3.1 (a): Sales volumes

Tons	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Applicant's sales volume in SACU				
3 mm	100	91	95	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
4 mm	100	87	82	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 10 and 30 index points based on the 2022 base value.)
5 mm	100	72	70	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 20 and 40 index points based on the 2022 base value.)
6 mm	100	87	98	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that the SACU sales reflect that the sales volumes for each of the subject product categories showed decreasing trends over the POI, and further decreases are estimated if the anti-dumping duties are revoked in the estimated period of 2025.

The Applicant further stated that SACU sales volume for 3 mm, 4 mm, 5mm and 6 mm do present a decreasing trend for the POI, if the Anti-Dumping duties from Egypt are removed. It is estimated that SACU sales volume will decline in 2025

whereafter the decline will continue to grow for as long as the dumping occurs causing the recurrence of material injury to the SACU Industry.

Commission's consideration

The sales volume of the Applicant for 3mm, 4mm, 5mm and 6 mm products decreased from 2021 to 2024. This is due to import volume from other countries over the investigation period. The sales volumes of the subject products are expected to experience a further decline in 2025 if the anti-dumping duties are terminated.

Table 5.1.3.1 (b): Sales values

Rands	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Applicant's sales values in SACU				
3 mm	100	88	89	84
4 mm	100	85	79	77
5 mm	100	68	63	62
6 mm	100	86	99	97

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that sales values decreased for the POI. For 2025, it is estimated that the Applicant's sales volumes will further decline as a result of the dumped imports entering the SACU market if the dumping duties are revoked. As a result, the sales value will also decline even if the selling price is kept at the same level as 2024 (which would not be possible) leading to the recurrence of material injury to the SACU industry. If the Applicant depresses its selling prices, as result of the revoking of the anti-dumping duties the decrease in sales value would be even bigger in 2025.

The Applicant further stated that the table above indicates fluctuations of volumes and values of the 3 mm, 4 mm, 5 mm and 6 mm over the 12-month period. The subject product categories increasing sales volume and values trends over the 12-month period. However, this must be seen in the context of substantial decline in sales volume in from February 2024 to March 2024 for all the subject product categories where after the sales volume per month took up to November 2024 to be close to the February 2024 sales volume. It is clear from these tables that the sales value follows the same trend as the sales volume of the Applicant.

5.3.2 Profit

The following table shows the Applicant's profit before interest and tax for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.2: Profit

	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3 mm)				
Unit sold (Tons)	100	91	95	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
Total Gross profit (R)	100	57	45	35
Total Net Profit (R)	100	52	28	16
Total Gross profit (R/ton)	100	63	48	39
Total net Profit (R/ton)	100	57	29	18
HS 7005.29.23 (4 mm)				
Unit sold (Tons)	100	87	82	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 10 and 30 index points based on the 2022 base value.)
Total Gross profit (R)	100	53	37	28
Total Net Profit (R)	100	47	19	8
Total Gross profit (R/ton)	100	61	46	34

Total net Profit (R/ton)	100	54	23	10
HS 7005.29.25 (5 mm)				
Unit sold (Tons)	100	72	70	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 20 and 40 index points based on the 2022 base value.)
Total Gross profit (R)	100	36	21	13
Total Net Profit (R)	100	34	3	(6)
Total Gross profit (R/ton)	100	50	30	19
Total net Profit (R/ton)	100	46	4	(9)
HS 7005.29.35 (6 mm)				
Unit sold	100	87	98	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
Total Gross profit (R)	100	55	57	46
Total Net Profit (R)	100	50	36	23
Total Gross profit (R/ton)	100	63	58	48
Total net Profit (R/ton)	100	57	37	24

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The table above shows that the Applicant experienced a decline in both gross and net profit for each product category throughout the investigation period. If the anti-dumping duties on products imported from Egypt are terminated, it is estimated that the gross and net profits for the 3mm, 4mm, 5mm, and 6mm categories will decrease even further in 2025, reaching their lowest levels compared to the POI. In some cases, profits may even become negative, leading to significant material injury for the Applicant.

For the 3 mm, 4 mm and 6 mm subject product categories, the net profit (Rand value) reduction levels from 2022 to 2024 were high and for the 5 mm subject product category a net loss was realised. These decreasing trends are indicative of material injury being suffered by the Applicant. If the anti-dumping duties against Egypt are terminated, it is estimated that there will be a considerable increase in dumped imports from Egypt re-entering the SACU market at dumped prices putting pressure on the Applicant's prices.

Therefore, if the Applicant sells at the same price as in 2024 whilst competing with the dumped subject products imported from Egypt, the 2025 imports will undercut the Applicant selling prices. Should the Applicant try and sell the subject products at the unsuppressed selling prices the level of undercutting will be even higher. This will result in the Applicant's profitability decreasing even further in 2025 as a result of cost increases and lower selling prices causing the Applicant to again suffer substantial injury as a result of the recurrence of dumped imports.

Commission's consideration

The Commission considered that the Applicant's gross and net profits showed a declining trend during the investigation period from 2021 to 2024. This decline is attributed to the influx of lower-priced imports from other countries. If the anti-dumping duties against Egypt are terminated in 2025, the Applicant's gross and net profits are expected to decline even further. This would allow more lower-priced imports to enter the SACU market and would likely lead to a recurrence of material injury to the SACU industry.

5.3.3 Output

The following table outlines the Applicant's production volume of the subject products for the period 01 December 2021 to 30 November 2024, and an estimate in the event the duties expire:

Table 5.3.3: Output

R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3 mm)				
Production NON-SACU	100	117	108	108
Production SACU	100	91	95	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
Total production	100	98	98	95
HS 7005.29.23 (4 mm)				
Production NON-SACU	100	85	174	179
Production SACU	100	87	82	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 10 and 30 index points based on the 2022 base value.)
Total production	100	86	95	95
HS 7005.29.25 (5 mm)				
Production NON-SACU	100	80	127	0
Production SACU	100	72	70	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 20 and 40 index points based on the 2022 base value.)
Total production	100	74	82	55
HS 7005.29.35 (6 mm)				
Production NON-SACU	-	-	100	0
Production SACU	100	64	107	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
Total production	100	64	119	106

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that there was a decrease in the SACU production for 3 mm, 4 mm and 5 mm except for and 6 mm for the POI. The Applicant aims to maintain or increase the 2025 production levels to match those of 2024 in order to achieve economies of scale. Furthermore, the Applicant indicated that if the anti-dumping duties expire, the volume of dumped imports could rise

significantly, which would capture a substantial share of the Applicant's sales market in 2025, leading to a recurrence of dumping.

With this occurring, the Applicant would be forced to cut back on production with regard to the 3 mm, 4 mm, 5 mm and 6 mm to reduce inventory levels, which will negatively impact on the cost of production of the Applicant causing it to suffer material injury.

Commission's consideration

The Commission noted that SACU's production had declined over the investigation period for 3 mm, 4 mm, and 5 mm products except for 6mm. This decline is attributed to dumped imports from other countries. Should the anti-dumping duties against Egypt be lifted in 2025, the Applicant would be forced to decrease production across all product categories. It is also anticipated that material injury would recur under these circumstances.

5.3.4 Market share

The following table shows the market share for the subject products for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.4: Market share (Volumes)

R/ton	Dec 2021-Nov 2022	%	Dec 2022- Nov 2023	%	Dec 2023-Nov 2024	%	2025 Estimate	%
HS 7005.29.17 (3 mm)								
Applicant	100	100	91	99	95	96	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
Other SACU Producers	0	0	0	0	0	0	0	0
Alleged dumped imports								

Egypt	0	0	0	0	0	0	2 770	[CONFIDENTIAL]
Other imports	278	100	604	237	2 955	1 074	2 955	1 074
Total imports	278	100	604	237	2 955	1 074	5 725	2 080
Total Market	100	100	92	100	99	100	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	100
HS 7005.29.23 (4 mm)								
Applicant	100	100	87	100	82	86	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 10 and 30 index points based on the 2022 base value.)	[CONFIDENTIAL] (decreasing variance from the 2024 figure of between 10 and 30 index points based on the 2022 base value.)
Other SACU Producers	0	0	0	0	0	0	0	0
Alleged dumped imports								
Egypt	0	0	0	0	0	0	201	[CONFIDENTIAL]
Other imports	826	100	832	116	5 009	635	5 009	635
Total imports	826	100	832	116	5 009	635	5 210	661
Total Market	100	100	87	100	95	100	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	100
HS 7005.29.25 (5 mm)								
Applicant	100	100	72	98	70	98	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 20 and 40 index points based on the 2022 base value.)	[CONFIDENTIAL] (decreasing variance from the 2024 figure of between 1 and 2 index points based on the 2022 base value.)
Other SACU Producers	0	0	0	0	0	0	0	0
Alleged dumped imports								
Egypt	0	0	0	0	0	0	10	[CONFIDENTIAL]
Other imports	154	100	255	224	219	199	219	199
Total imports	154	100	255	224	219	199	229	209
Total Market	100	100	74	100	71	100	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	100
HS 7005.29.35 (6 mm)								
Applicant	100	100	64	107	107	104	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 10 and 20 index points based on the 2022 base value.)	[CONFIDENTIAL] (decreasing variance from the 2024 figure of between 1 and 2 index points based on the 2022 base value.)

Other SACU Producers	0	0	0	0	0	0	0	0
Alleged dumped imports								
Egypt	73	100	0	0	0	0	364	[CONFIDENTIAL]
Other imports	669	100	112	28	385	56	385	56
Total imports	669	100	112	28	385	56	446	65
Total Market	100	100	59	100	102	100	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	100

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The information in the table indicates that the share of imports in the SACU market on 3 mm, 4 mm, and 5 mm declined over the investigation period. The 6 mm market share increased. However, SACU market share is expected to decrease in 2025 with regard to 3 mm, 4 mm, 5 mm and 6 mm if the anti-dumping duties are terminated.

The Applicant indicated that the estimates are based on the fact that should the anti-dumping duties be terminated importers will change over to the dumped products from Egypt and the Applicant will lose sales volumes. This would result in a reduction of the Applicant SACU market share volume, which is expected to reduce in 2025, while the Egyptian product market share will increase causing material injury to the Applicant. Without anti-dumping duties in place the subject products dumped imports will be allowed to soar and there will be recurrence of injurious dumping.

Commission's consideration

The Commission considered that imports from other countries increased over the investigation period of 2021 to 2024. On the other hand, the Applicant's market share decreased over the same period. If the current anti-dumping duties are withdrawn against Egypt, the Applicant's market share will decline further during the estimated period of 2025.

5.3.5 Productivity

The following table shows the Applicant's productivity in respect of the subject products for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.5: Productivity

R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3 mm)				
Total production volume	100	98	98	95
Number of employees (Manufacturing only)	100	91	89	89
Ton per employee	100	108	111	107
HS 7005.29.23 (4 mm)				
Total production volume	100	86	95	95
Number of employees (Manufacturing only)	100	80	86	86
Ton per employee	100	108	111	111
HS 7005.29.25 (5 mm)				
Total production volume	100	74	82	55
Number of employees	100	69	74	74
(Manufacturing only)	100	108	111	74
HS 7005.29.35 (6 mm)				
Total production volume	100	64	119	106
Number of employees	100	59	107	107
(Manufacturing only)	100	108	111	99

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant indicated that its production per employee decreased for the 3 mm, 4 mm, and 5 mm categories during the period of investigation, while it increased for the 6 mm category. If the anti-dumping duties are terminated, the dumped imports from Egypt will rise, leading to a decline in the Applicant's

production. Without reducing employment level, productivity will decline, and the Applicant will suffer recurring material injury as a result.

5.3.6 Return on investment

The following table shows the Applicant's return on investment on earnings before interest and tax basis for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.6: Return on investment

Rand	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Net profit (product concerned)	100	51	23	12
Net assets	100	104	103	103
Return on net assets (product) (%)	100	49	23	12

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that return on net assets over the period 2022 to 2024 experienced a decreasing trend. Should the anti-dumping duties be terminated, it is estimated that a decrease in the return on net assets will deteriorate even further. This will be due to the decline in sales volumes and values of the Applicant with the resulting reduction in production and lower profits, all caused by the increase in dumped import volumes of the subject products from Egypt re-entering the SACU market. Therefore, there will be a recurrence of material injury to the Applicant.

5.3.7 Utilisation of production capacity

The following table provides the Applicant's capacity and production for the subject products for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.7: Production capacity

Ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Applicant Capacity	100	100	100	100
Applicant Actual Production	100	92	95	91
Capacity utilisation (%)	100	91	95	90

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The information in the table shows a decreasing trend in capacity utilization. The Applicant stated that the estimated loss of production volume is due to the loss of sales resulting from the increased dumped imports of 3 mm, 4 mm, 5 mm, and 6 mm products from Egypt. If the anti-dumping duties are removed, this is expected to negatively impact capacity utilization. It is estimated that capacity utilisation will decline as production decreases, leading to higher production costs per ton and subsequently increasing selling prices. This will result in the SACU industry experiencing a recurrence of material injury.

The Applicant further stated that if the production is retained at the same level of 2024 capacity utilisation will remain at the same level in 2025 as in 2024. However, as the sales volumes of the Applicant are estimated to decline, production will also eventually be reduced accordingly to ensure that the inventory levels are not increased. As a result, capacity utilisation will decrease in 2025 causing the Applicant to suffer a recurrence of material injury.

5.3.8 Actual and potential negative effects of cash flow

The following table provides the Applicant's cash flow for the period 01 December 2021 to 30 November 2024, and estimates in the event duties expire:

Table 5.3.8: Cash flow

Rands	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3 mm)				
Cash flow: incoming	100	91	93	92
Cash flow: outgoing	(100)	(104)	(120)	(125)
Net cash flow	100	64	40	25
Debtors (value)	100	88	114	84
Debtors: average days outstanding	100	100	100	100
HS 7005.29.23 (4 mm)				
Cash flow: incoming	100	88	89	84
Cash flow: outgoing	(100)	(112)	(103)	(113)
Net cash flow	100	35	56	19
Debtors (value)	100	85	106	77
Debtors: average days outstanding	100	100	100	100
HS 7005.29.25 (5 mm)				
Cash flow: incoming	100	74	64	69
Cash flow: outgoing	(100)	(77)	(83)	(101)
Net cash flow	100	65	6	(27)
Debtors (value)	100	68	88	62
Debtors: average days outstanding	100	100	100	100
HS 7005.29.35 (6 mm)				
Cash flow: incoming	100	88	106	106
Cash flow: outgoing	(100)	(81)	(108)	(118)
Net cash flow	100	126	97	42
Debtors (value)	100	86	141	97
Debtors: average days outstanding	100	100	100	100

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant indicated that the net cash flow for all subject categories decline during the period of investigation. It is estimated based on reduced sales volumes

and values, if the anti-dumping duties are terminated against Egypt, the influx of dumped will enter the SACU market and the net cash flow is expected to decline further in 2025 compared to 2024.

Additionally, it is also estimated that the cash flows will drop to the lowest cash flow levels compare to the POI causing the SACU industry to suffer a recurrence of material injury.

Commission's consideration

The Commission noted that the Applicant's net cash flow declined over the investigation period from 2021 to 2024. Should the anti-dumping duties be terminated against Egypt, it is estimated that there will be a further decline in net cash flow resulting in the recurrence of material injury to the SACU industry.

5.3.9 Inventories

The Applicant provided the following levels of inventories for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.9: Inventories

R/ton	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
HS 7005.29.17 (3 mm)				
Volume (ton)	100	148	79	82
Value (R)	100	161	82	96
Value (R/ton)	100	109	105	116
HS 7005.29.23 (4 mm)				
Volume (ton)	100	85	71	87
Value (R)	100	93	78	101
Value (R/ton)	100	109	109	116
HS 7005.29.25 (5 mm)				
Volume (ton)	100	79	95	124

Value (R)	100	85	95	140
Value (R/ton)	100	108	100	113
HS 7005.29.35 (6 mm)				
Volume (ton)	100	87	84	88
Value (R)	100	98	91	110
Value (R/ton)	100	112	108	124

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that the total yearly inventory level for 3 mm, 4 mm and 6 mm have shown a decreasing trend for the POI. However, fluctuations in both volumes and values were observed over the 12-month period, with declining trends for the 3 mm, 4 mm, and 5 mm products, while there was an increasing trend for the 5 mm product. The Applicant expressed that if the anti-dumping duties were terminated and sales began to decline, monthly inventory levels would most likely increase.

The Applicant further stated that if the anti-dumping duties against imports from Egypt are terminated, it will continue to produce the subject products at the same level as 2024 without reducing its production whilst its sales volume declines. The inventory levels are estimated to increase causing the Applicant to suffer material injury. Therefore, it would also be forced to cut back on production to prevent the increase in the inventory to the levels that are estimated to increase causing it to suffer material injury.

The Applicant noted that inventory level containment can only occur if the Applicant slows down production from the 2024 operations. The Applicant emphasized that should the anti-dumping duties be removed, there would likely be a recurrence of dumping of the subject products from Egypt into SACU. If the volume of dumped imports exceeds expectations, the Applicant will be compelled to further reduce production to prevent additional increases in inventory levels. Such increases could negatively affect the Applicant's cash

flow and overall costs.

5.3.10 Employment

The following table shows the Applicant's employment level for the period 01 December 2021 to 30 November 2024, and estimates in the event duties expire:

Table 5.3.10: Employment

No. of employees	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Direct labour units: production	100	85	88	88
Indirect labour units: production	100	93	96	96
Total labour units: production	100	88	91	91

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The information above indicates a declining trend in the total number of production employees, dropping from 100 index points in 2021 to 91 index points in 2024. If the anti-dumping duties against Egypt are removed and productivity declines due to reduced production, the Applicant will be forced to review the sustainability of the estimated total employment component allocated to production. As a result of the recurrence of dumping, it will likely lead to the further reduction of the total production employment which would however only be considered as a last resort.

5.3.11 Wages

Using the production wages and employment figures sourced from the Applicant, its production wages per employee in respect of the subject products is as follows:

Table 5.3.11: Wages

Rands	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Direct Wages: Production	100	102	110	115
Indirect Wages: Production	100	87	100	102
Total wages: Production	100	99	108	112
Wage cost per ton produced	100	108	111	121

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant indicated that there was an increasing trend in the total remuneration of production employees. Total production remuneration increased from 100 index points in 2022 to 108 index points in 2024 during the period of investigation. If the anti-dumping duties on dumped imports of the subject products from Egypt are removed, the total remuneration for employees involved in the production of 3 mm, 4 mm, 5 mm, and 6 mm products is expected to increase further to 112 index points in 2025 (if the employment number is retained), which is in close proximity of the PPI margin increase that is applied to the 2024 figure which will increase production costs even further resulting in material injury being suffered by the SACU industry.

5.3.12 Growth

The following table provides the Applicant's growth information for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.12: Growth

	Dec 2021- Nov 2022	%	Dec 2022- Nov 2023	%	Dec 2023- Nov 2024	%	2025 Estimates	%
HS 7005.29.17 (3 mm)								
Applicant's sales volume(ton)	100		91	(100)	95	48	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of

							index points based on the 2022'-base value.)	between 50 and 80 index points based on the 2023 base value.)
Alleged dumped imports: Egypt	0		0	0	0	0	2 770	0
Other countries	278		604	1	2 955	(332)	2 955	0
Total imports	278		604	1	2 955	(332)	5 725	(80)
Total SACU Market	100		92	(100)	99	95	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	0
HS 7005.29.23 (4 mm)								
Applicant's sales volume(ton)	100		87	(100)	82	(41)	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 10 and 30 index points based on the 2022 base value.)	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2023 base value.)
Alleged dumped imports Egypt	0		0	0	0	0	201	
Other countries	826		832	0	5 009	5	5 009	0
Total imports	826		832	0	5 009	5	5 210	0
Total SACU Market	100		87	(100)	95	75	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	0
HS 7005.29.25 (5 mm)								
Applicant's sales volume(ton)	100		72	(100)	70	(11)	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 20 and 40 index points based on the 2022 base value.)	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)
Alleged dumped imports Egypt	0		0	0	0	0	10	

Other countries	154		255	1	219	(0)	219	0
Total imports	154		255	1	219	(0)	229	0
Total SACU Market	100		74	(100)	71	(13)	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	0
HS 7005.29.35 (6 mm)								
Applicant's sales volume(ton)	100	-	64	(100)	107	187	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2022 base value.)	[CONFIDENTIAL] (A decreasing variance from the 2024 figure, of between 1 and 20 index points based on the 2023 base value.)
Alleged dumped imports Saudi Arabia	0		0	0	0	0	364	0
United Arab Emirates	0		0	0	0	0	879	0
Alleged dumped imports Egypt			0	0	0	0	61	
Other countries	669		112	(1)	385	2	385	0
Total imports	669		112	(1)	385	2	446	0
Total SACU Market	55		59	(100)	102	178	[CONFIDENTIAL] (A near stable position from the 2024 figure.)	0

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that the declining sales volumes for the 3 mm, 4 mm, and 5 mm products (excluding the 6 mm product) over the period of investigation indicate that the SACU industry is experiencing material injury. All product categories showed negative growth in 2023 compared to 2022.

The estimated sales volumes are expected to decline further. If the anti-dumping duties are terminated, import volumes of the subject products (3 mm, 4 mm, 5 mm, and 6 mm) from Egypt are expected to increase in 2025. It is therefore reasonable to estimate that the SACU industry will face significant negative

growth in 2025 for all four categories, which will cause it to suffer material injury while the imports from Egypt will show substantial growth.

5.3.13 Ability to raise capital or investments

The following table provides the Applicant's ability to raise capital and investment for the period 01 December 2021 to 30 November 2024, and estimates in the event the duties expire:

Table 5.3.13: Ability to raise capital or investments

Rands	Dec 2021- Nov 2022	Dec 2022- Nov 2023	Dec 2023- Nov 2024	2025 Estimates
Total capital/investment in the subject product	100	104	103	100
Capital expenditure during year on subject product	100	51	14	100

The above table has been indexed due to confidentiality using Dec 2021- Nov 2022 as a base year

The Applicant stated that total capital expenditure for the 3 mm, 4 mm, 5 mm and 6 mm reflected a decreasing trend during the POI. It also stated that there is currently no need to raise additional capital or investment. However, it should be noted that its manufacturing plant refurbishments are required by 2030 due to the useful life of the furnaces. The significant capital investment required for this process would need to be funded either internally and/or externally. The presence of the dumped products from Egypt in the SACU market if the dumping duties are terminated would cause difficulties in raising the required capital.

5.4 SUMMARY – RECURRENCE OF MATERIAL INJURY

Comments by the Government of Egypt to the Commission's essential facts letter– likelihood of the recurrence of injury

In response to the Commission's essential facts letter, the Government of Egypt stated that under Article 3.1 of the Anti-Dumping Agreement, "injury

determinations must be based on positive evidence and involve an objective examination of the state of the domestic" industry". It argued that the WTO jurisprudence repeatedly upheld this requirement. It referred the Commission to United States - Hot Rolled Steel (WT/DS184), the Appellate Body where it was emphasized that there are a need of correct causality analysis and the obligation to avoid attributing injury caused by unrelated variables to subject imports.

The Government of Egypt's also argued that the Commission's essential facts letter is based on forward-looking assumptions about prospective future imports rather than observed market behaviour. To meet the criteria of Article 3 of the Anti-Dumping Agreement, predictions and scenario-based analysis must be supported by objective facts and reasoned explanation. The Commission's determination of the likelihood of a recurrence of material injury, which particularly mentions expected decreases in profits and market share, is based entirely on estimated data submitted only by the Applicant.

Commission's consideration

The Commission noted that there were no imports from Egypt to the SACU due to the current anti-dumping duties in effect. Additionally, it noted that during the investigation period, exports from Egypt to other countries were taking place at dumped prices. Given this information, it was further concluded that if the anti-dumping duties in SACU are removed, there is a likelihood of a recurrence of dumping by Guardian, Egypt to SACU during the estimated period.

The Commission made a determination of injury based on the forward-looking analysis to determine the likelihood of the recurrence of injury. It was clear that there was a likelihood of recurrence of injury amongst others, a decrease in profits, decline in cash flow and price suppression.

Although it is correct for the Embassy of Egypt to refer the Commission to the Appellate Body where it was emphasized that there is a need of correct causality

analysis and the obligation to avoid attributing injury caused by unrelated variables to subject imports, the argument does not apply to this investigation as there were no responses from exporters and manufactures in Egypt. The Commission based its determination on the best information available, which is that provided by the Applicant.

This investigation is similar to the Clear Float Glass from Saudi Arabia/UAE in that there were no subject products imports during the POI but the data for the POI showed a “vulnerable” industry. The Applicant submitted financial information for the period from 01 December 2021 to 30 November 2024. Based on the evaluation of this data and the estimates, the Commission is of the view that there is a likelihood of a recurrence of material injury if the anti-dumping duties are terminated. Specifically, the verified information demonstrates that the SACU industry remains in a vulnerable position. Sales volumes of 3 mm, 4 mm, 5 mm and 6 mm clear float glass declined over the investigation period and the Applicant projects a further contraction in 2025 should anti-dumping duties lapse.

The sales values mirror this trend reflecting a consistent downward trajectory that points to weakening demand capture and diminished revenue streams. This contraction is compounded by persistent price depression and suppression: the Applicant’s selling prices have decreased for several thicknesses while cost-to-price ratios have increased across all product categories signalling that any cost increases are not being recovered in sales prices. These developments underscore the industry’s fragile profitability and its heightened sensitivity to renewed unfair import competition. Additionally, the data reveals that productivity and capacity utilisation have been negatively affected with the industry operating below sustainable levels. Cash flow and returns on investment have also come under pressure, thereby restricting the industry’s ability to reinvest in operations and improve its competitiveness.

These indicators confirm that the domestic industry is in a weakened state. In line with the Appellate Body's findings in United States – Sunset Reviews of Anti-Dumping Measures on Oil Country Tubular Goods from Argentina (WT/DS268/AB/R adopted 17 December 2004) and United States – Sunset Review of Anti-Dumping Duties on Corrosion-Resistant Carbon Steel Flat Products from Japan (WT/DS244/AB/R. adopted 9 January 2004) which require investigating authorities to examine the current condition of the domestic industry when assessing recurrence, the Commission considered that the SACU industry is particularly vulnerable.

In such circumstances, the re-entry of dumped imports from Egypt would likely exacerbate these vulnerabilities placing further downward pressure on prices and sales. leading to the recurrence of material injury.

The Commission made a final determination that the expiry of the anti-dumping duties would likely lead to the recurrence of material injury.

6. SUMMARY OF FINDINGS

6.1 Recurrence of dumping

From the information available, it is evident that the expiry of the anti-dumping duties imposed on the subject products would likely lead to the recurrence of dumping of the subject products originating in or imported from Egypt.

6.2 Recurrence of material injury

Similarly, there is sufficient information to indicate that the expiry of the anti-dumping duties would likely lead to the recurrence of material injury experienced by the SACU industry.

7. FINAL DUTIES

7.1 Amount of duties

The table below is provided for the purposes of comparison between the applicable anti-dumping duties and the calculated anti-dumping margins in the investigation:

Item	Tariff heading	Description	Imported from or originating in	Rate of anti-dumping duties	Calculated anti-dumping duties
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness of 3 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%	22.89%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%	28.22%
213.03	7005.29.25	Float glass and surface ground or polished glass, in sheets. whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%	8.89%

213.03	7005.29.35	Float glass and surface ground or polished glass. in sheets. whether or not having an absorbent reflecting or non-reflecting layer but not otherwise worked of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%	25.58%
--------	------------	--	-------	--------	--------

8. FINAL DETERMINATION AND RECOMMENDATION

The Commission made a final determination that the expiry of the anti-dumping duties on clear float glass ("subject products") originating in or imported from the Egypt would likely lead to the recurrence of dumping and material injury.

No responses were received from the manufacturers/exporters of the subject products in Egypt, and therefore the determination of the likelihood of the recurrence of dumping and material injury was made on the best information available, being that provided by the Applicant.

The Commission therefore made a final determination to recommend to the Minister of Trade, Industry and Competition that the current anti-dumping duties on the subject products originating in or imported from Egypt be maintained as follows:

Item	Tariff heading	Description	Imported from or originating in	Rate of anti-dumping duties
213.03	7005.29.17	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness of 3 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.23	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not worked of a thickness exceeding 3 mm but not exceeding 4 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%
213.03	7005.29.25	Float glass and surface ground or polished glass in sheets whether or not having an absorbent reflecting or non-reflecting layer but otherwise not	Egypt	27.26%

		worked of a thickness exceeding 4 mm but not exceeding 5 mm (excluding solar glass and optical glass). manufactured by Guardian Egypt - Egyptian Glass Company SAE		
213.03	7005.29.35	Float glass and surface ground or polished glass, in sheets whether or not having an absorbent reflecting or non-reflecting layer but not otherwise worked of a thickness exceeding 5 mm but not exceeding 6 mm (excluding solar glass and optical glass) manufactured by Guardian Egypt - Egyptian Glass Company SAE	Egypt	27.26%