

GLOSSARY

Adjustment Plan

The action plan describing the goals, specific plans and timetable that the Philippine industry commits to undertake to demonstrate their efforts to be in a more competitive position against imports after the termination of the safeguard measure.

Causal Link

The injury suffered by the Philippine industry must be linked to the effects of the increased imports of the product under consideration.

Country of Export

The country from where the products are shipped irrespective of the actual location of the seller is the country of export.

Critical Circumstances

Circumstances where there is clear evidence that increased imports have caused or are threatening to cause serious injury and any delay in the adoption of a general safeguard measure will entail damage to the Philippine industry that will be difficult to repair.

Directly Competitive Product

Refers to domestically produced substitutable products.

EBIT – Earnings Before Interest and Taxation

EBIT refers to the operating income arising from normal operations and excludes extraordinary items and distributions to and contributions from owners.

Gross Profit

The income resulting from the deduction of the cost of manufacture from sales over a given period. The cost of manufacture or cost of production includes manufacturing overheads, but excludes selling, administrative and financial expenses.

Like Product

Any product which is identical or alike in all respect to the imported product; or in the absence of such product those which have characteristics closely resembling those of the imported product.

Net Income

Excess of revenue over the total costs and expenses incurred in generating such revenue during an accounting period.

Philippine Producers

Producers as a whole of a like or directly competitive products in the Philippines or those whose collective output of the like or directly competitive product refers to a major proportion of the total domestic production of those products.

Serious Injury

Significant impairment in the position of domestic producers.

Substantial Cause

Cause which is important but not less than any other cause.

Threat of Serious Injury

Serious injury that is imminent.