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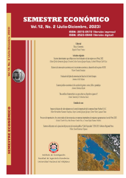

CASE STUDY

Customs value adjustment in import costs of the company Grupo Nesbusi S.A.C.

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Abstract
In recent years, imports into Peru have been subject to regular value adjustment notifications according to the portal of the National Superintendence of Customs and Tax Administration (SUNAT). This has generated the need to understand the reason and the impact of these customs adjustments on import costs, especially in determining the cost of import projects. The present research looks to determine the impact of the customs value adjustment on the import costs of the company Grupo Nesbusi S.A.C. during the year 2021. A quantitative approach was used, with a non-experimental cross-sectional design and a descriptive level. A quantitative approach was used, with a non-experimental cross-sectional design and a descriptive level. The sample consisted of import documents related to DUA 013498 - 2021, which represents the condition of "customs value adjustment". These documents included notices of reasonable doubt, commercial invoices, notice of arrival, and other documents related to the transaction. The results revealed that the customs value adjustment had a negative impact on the import costs of the company Grupo Nesbusi S.A.C. in 2021, with an increase of 3.32% in indirect costs. It was concluded that the nature of the customs value adjustment was mainly due to the difference between the declared price and the price indicators registered in the SUNAT price verification system, and not to errors on the part of the importer. This negative impact was reflected in the indirect import costs of the company Grupo Nesbusi S.A.C. during the year 2021, including additional logistics expenses and an increase of 11.57% in paying taxes.

Keywords: Customs, value adjustment, customs valuation, costs, imports, taxes.

1. Introduction

Peru's imports in 2021 represented a growth of 26.4% in relation to GDP according to data from the World Bank (2021). The metal mechanical and chemical sectors are the ones that stand out in purchases, these are considered strategic for the economic development of Peru (CIEN, 2022). The main suppliers are China with 28.4%, the USA with 18.6% and Brazil with 6.7%. 48.3% of imported products in 2021 are inputs for the production of a final product, 29.9% are goods intended as capital or machinery for the production of products and/or services, and 21.8% are products for final consumption (ComexPerú, 2022).

Grupo Nesbusi SAC is a Peruvian company with headquarters in the Tumbes region, which began operations in 2019, its main activity is the import and marketing of industrial machinery, technological equipment, technological inputs and raw materials for the mining sectors, metalworking, fishing, agriculture and research, having clients in the south and north of Peru; Arequipa, Cusco, Puno, Apurímac, Piura and Tumbes.

The customs administration (SUNAT) applies reasonable doubt in concurrent control in import clearances. The company Grupo Nesbusi SAC was subject to the impact of reasonable doubt in the customs declaration of goods No. 118-10-2021-013498, where SUNAT unilaterally determined that the price declared by the importer has a lower value than the existing reference price in the Integrated Customs Management System. Therefore, the customs value adjustment increased the import costs of the company Grupo Nesbusi SAC in 2021. In addition, the customs declaration subject to the customs value adjustment represents 88% of the total FOB value of imports in the 2021 period. , represented in DUA 013498 of the year 202The adjustment of the customs value imposed a new commercial value, affecting the import clearance times, increasing the logistics costs for nationalization, the late delivery of the goods to the final customer and the increase in the commercial value affected the profitability and competitiveness of the company. To comply with traceability in an import, it is necessary to follow and comply with the customs control procedures established by the receiving country, which includes measures to guarantee compliance with commercial and customs regulations. The World Trade Organization (WTO) sets the rules for these measures in its Trade and Customs Agreement (TAA). The agreement establishes the rules and procedures necessary to guarantee that customs control is impartial, transparent and non-discriminatory (OMC, 2022). The objective of the customs procedure is to control and enforce the conditions of entry of goods and the payment of import taxes, to guarantee national security, health protection, the environment and the prevention of illegal trade (Moreno, 2015).

The main customs control of an initial import is the valuation of the goods, but the complexity of the technique can lead to different interpretations by the customs authority, as well as the importer, generating conflicts and contingencies. Peru is a member of the World Trade Organization (WTO), where there are agreements on “Customs Tariffs and Trade” that allow to determine the customs value in order to determine the tax base and calculate import taxes. Therefore, the customs authority to carry out the customs valuation in the first instance applies the first method; “Transaction value of the goods”, under this proposition the declaration of imports at customs are objects of customs valuation; when there are undeclared related operations, generating reasonable doubts and the application of the value adjustment, paying fines and increased logistics costs (Guadalupe, 2022).

The first stage when declaring an import to the Peruvian customs authority (SUNAT, 2020), the automatic assignment of the control channel for the verification and inspection of imports is carried out, it is managed according to the "probabilistic model" risk method. which evaluates the risk of imports through the use of mathematical and statistical algorithms, this allows customs to prioritize imports with a higher risk, saving time and resources in the review of imports with a lower risk. Being able to have the following scenarios: green, free disposal of goods; orange, documentary review, and red, documentary review and physical inspection of the merchandise (Aspilcueta & Bazán, 2017).

Also, there are factors that can affect the customs value of the goods declared at customs, they can be: changes in the purchase price, changes in the cost of international transportation and insurance, additional expenses, the type of currency and exchange, regulations and foreign trade policies, the trade agreements signed by Peru with other countries and the customs official’s own evaluation criteria.

Nevertheless, according to the analysis of the theory and procedures carried out by SUNAT, Vargas (2014) summarizes that the main motivator of the customs risk management system for assigning the control channel in practice is the difference that exists between the “prices recorded in the SUNAT Price Verification System and the importer’s declaration, which results in a red control channel and a “value adjustment”, omitting the real declared value of the goods or similar things” (WTO, 2022).

Therefore, it is common for conflicts to arise between customs and importers because customs may have doubts about the veracity of the importer’s declaration and valuation. This may lead to the selection of a red control channel, which involves an evidentiary documentary review and physical inspection of the goods. As a result of this customs diligence, a "value adjustment" may be applied, which means an increase in taxes and import costs, generating a conflict of responsibilities between the seller and buyer in international trade according to the negotiated INCOTERMS (Hernandez, 2022).

In the thesis "Analysis of customs value adjustment disputes resolved by the tax court 2015-2019 and their effects on transport vehicle importing companies" carried out by Alcantara and Jauregui (2020), there were analyzed 372 custom value adjustment cases applied by SUNAT and taken to the Tax Court by importers. The results show that 62% of cases are due to lack of evidence of the declared value, while 30% are due to common errors in the application of valuation methods. Additionally, it was found that 88% of importers do not properly value their goods due to lack of information and knowledge, resulting in value adjustments by customs. Appealing a customs decision could take at least 2 years, which affects the cost and price of goods, with possible negative economic consequences on investment projects, sales prices and economic liquidity.

Reque and Zarate (2021) in their thesis "The value adjustment applied by Customs to goods imported from China and its impact on the profitability of the company Negocios e Inversiones Golden Company SAC, period 2020" concluded that the value adjustments generated the company Negocios e Inversiones Golden Company SAC directly affected the import costs, sales prices and finally the projected profits in the import project.

Taking into account this scenario in imports, where there are possibilities of being subject to a value adjustment notification by the customs authority and these affect the import cost, Gomez (2018) mentions that it is important to develop a complete import cost structure that allows you to determine a clear and precise budget, without incurring extra expenses outside of what was planned. But additional local logistics costs must also be included; they have a very significant impact on the determination of the sales price, to determine the responsibilities of the parties involved, and to determine who is responsible for the operations and payments to be made according to the INCORTERMS (Albán, García, & Tapia, 2020).

According to the study "Characterization of import requests for vital medications not available in the years 2016-2017 in Colombia", in the case of import requests for vital medications not available in stock in Colombia presented to INVIMA, it was determined that the lack of knowledge of the acquisition cost, generated a negative impact on people's health who depend on this type of medicine, and also on the necessary cost to import it. This illustrates the importance of having a clear costing structure adapted to the specific needs of the project, in this case, the importation of vital medicines, to be able to efficiently plan and control costs and minimize negative impacts on the health of people and in general in the project. (Olivares, Vargas-Peláez, Lopez, Rossi, & Chacón-Garzón, 2021).

Rodríguez (2016) carried out a study and analysis of import costs, where he concluded that the conventional import cost structure is not sufficient to determine the final cost of an import project, which is why it is recommended to use a flexible cost structure, adapted to the flows of an import. This structure allows determining the cost from purchase to delivery at destination and is made up of three types of costs: acquisition cost, direct cost and indirect cost. This must be considered to have better control of the events that may occur in the traceability of the operation and thus be able to plan and control costs more efficiently.

Therefore, to be successful in an import project, it is important to carefully track all expenses and costs related to the acquisition of imported products. To do this, it is recommended to keep a detailed record of all payments made, excluding tax payments that generate tax credit. But in the import costs it is evident that those extra expenses that are generated when a customs declaration is subject to a "value adjustment" are not being considered. Additional local logistics costs and customs fees must be added; As a result, it includes any expense clearly applicable to the merchandise (Gavelán, 1999).

The review of the information shows that Peru is one of the countries with the greatest growth in its imports. In addition, there is a high degree of application of value adjustment due to errors and ignorance on the part of the importer, bad faith in the customs declaration, and reasonable doubt in the determination of the commercial value by the customs authority, which has a significant impact on the import cost. However, no research has been found that allows us to precisely determine the error or ignorance of the importer in the valuation presented to the customs authority, and whether the expenses and payments related to the value adjustment have an impact on import costs, specifically in acquisition costs, direct and indirect cost.

In this context, the objective of this article is to determine the impact of the customs value adjustment on the import costs of the company Grupo Nesbusi SAC in 2021, and the specific objectives are: to determine the effect of the customs value adjustment on the cost acquisition; determine the effect of the customs value adjustment on the direct cost and determine the effect of the customs value adjustment on the indirect cost. This research will help the company and stakeholders better understand the factors that contribute to value adjustments and how they affect import costs, allowing the company to more efficiently plan and control costs and minimize the impact on their future projects.

1.1 Importation

Importation refers to the act of purchasing goods or services from a foreign country for use or sale in the country of import. According to the Trade and Customs Agreement (ATA) of the World Trade Organization (WTO), importation is defined as the introduction of a product from a foreign territory into the customs territory of a member. This activity is subject to regulations and customs laws of the importing country and to the customs procedure established by the receiving country.

Currently, the import of products and technologies in countries with growing and developing economies is constantly growing, in addition, the increase in population leads to expanding the economic activities of companies (Shi-Zheng, 2023) and importing would be an opportunity when there were projections of product diversification and international diversification (Deligianni, 2023), which allows them to improve their competitiveness, obtain new business opportunities and expand their offer in the market (de Araújo Silva, 2022). Furthermore, imports are a strategy for companies that seek to be competitive against the competition (Tejeda-Villanueva, Blanco-Jiménez, & Guerra-Moya, 2019).

1.2 Customs valuation

The World Trade Organization (WTO) (2022) describes customs valuation as a process of evaluating the real value of a good declared to customs. This is done to ensure that the declared value is correct and not distorted, avoiding problems between importers and customs, and complying with applicable customs processes.

In Peru, the customs valuation system has been applied since 2000, the Agreement Relating to the Application of Article VII of the General Agreement on Tariffs and Trade has been implemented, which provides a methodology to determine the real value of imports declared by importers. The valuation method that is generally used is the transaction value, which refers to the price actually paid or payable for the goods. (Guadalupe, 2008)

The transaction valuation method is applied to all goods declared at customs, and the calculation basis to determine the value is the commercial invoice according to the negotiated incoterms. In addition, some payments assumed by the importer, but not detailed, may be included. in the commercial invoice, such as commissions paid to purchasing agents, brokerage, containers and packaging of the merchandise, transportation costs, insurance, and other deductions that are not included or that the importer demonstrates that they are included in the operation (SUNAT , 2022).

1.2.1 Customs control channels.

The Peruvian customs authority in the control phase has a "computer system" that, according to the applicable risk management method, assigns a channel for the control and/or processing of a customs declaration made by the importer (SUNAT, 2020).

The control channels are as follows: Green channel; the customs authority is in accordance with what was declared, not requiring document review and/or physical inspection of the declared merchandise; orange channel, it is necessary to review the documentation that supports or validates the declaration made by the importer; red channel; in this case, the customs authority, depending on the control risks, needs to physically recognize the declared goods, as well as the comparison of the documentary information that supports the declaration (Calderón-Rodríguez, Cristian; 2022)

1.2.2 Application of value adjustment

In Peru, value adjustment is a control action carried out by the customs authority that allows a "readjustment of the declared value" to determine the correct tax base and the payment of the corresponding taxes. It is carried out after "reasonable doubt" has been generated about the value declared by the importer, and becomes effective if the importer does not resolve the doubt within the given period, or if the importer accepts the value adjustment by voluntary waiver (El Peruano, 2020). The "value adjustment" is notified to the importer through a "reasonable doubt" in which the reason for the discrepancy between the declared value and the value determined by the customs authority is detailed. The importer has the opportunity to provide additional information and documentation to justify the declared value. If the importer does not present the required documentation or cannot justify the declared value, the value adjustment may be accepted by the importer by voluntary waiver (SUNAT, 1999).

Vargas (2014) summarizes that the application of the value adjustment according to Peruvian regulations, the importer has 5 business days to present additional information and documentation after receiving the notification of the "value adjustment", with the possibility of requesting an extension of 5 additional business days. The customs authority has a period of 3 months to make a decision on the declared value, and may extend this period up to 1 business year in specific cases.

1.3 Import cost

The direct costs of the import process are part of the final cost of the imported good. The acquisition cost of imported goods includes the purchase price (without considering the general sales tax (IGV), import duties, other non-recoverable taxes, insurance and transportation payments, and other costs directly attributable to the acquisition of merchandise, materials and services. Commercial discounts, rebates, and other similar items must be deducted to determine the acquisition cost (Rodríguez, 2016).

The costs raised by Rodriguez (2016) are: acquisition cost; monetary cost transferred to the manufacturer or supplier of the goods in the country of origin, without including any type of national taxes, direct cost; they are all the monetary costs incurred to be able to move the goods from the country of origin to the country of destination; international transportation, insurance, import taxes and other taxes that generate tax credit. Taxes that generate tax credit are not considered costs, direct costs; costs that need to be covered to be able to arrange the goods from the port of arrival to the importer's warehouse; local logistics, surcharges and complementary services.

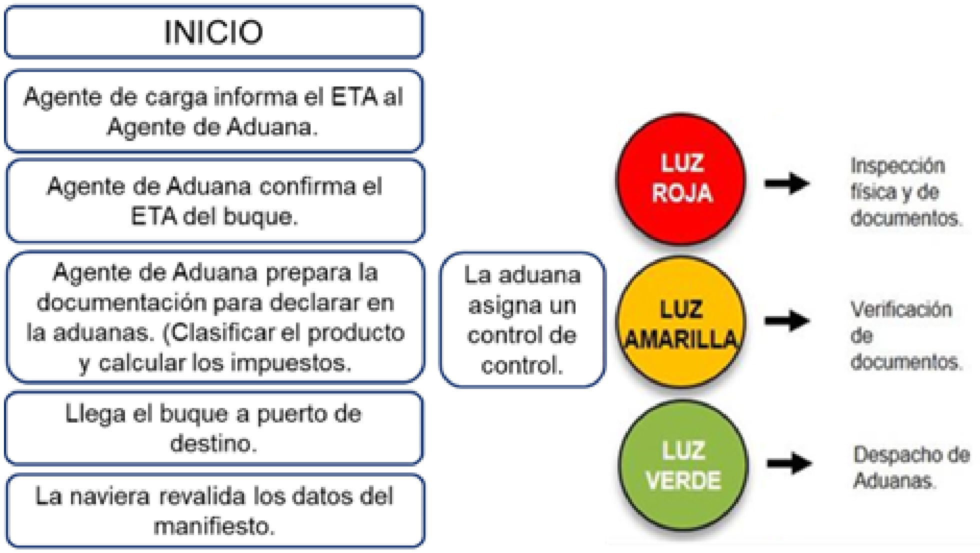
1.4 Customs clearance of maritime import

It is important that the freight forwarder provides the customs agent with the ETA (estimate of arrival) of the vessel sufficiently in advance so that the customs agent can prepare and present all the necessary documentation for the import. In this way, it can be ensured that the customs clearance process is fast and efficient, and delays or problems with the customs authority are avoided. In addition, the customs agent can declare before customs and obtain the release of the merchandise more quickly and easily (Bazán, 2016).

1.5 Taxes

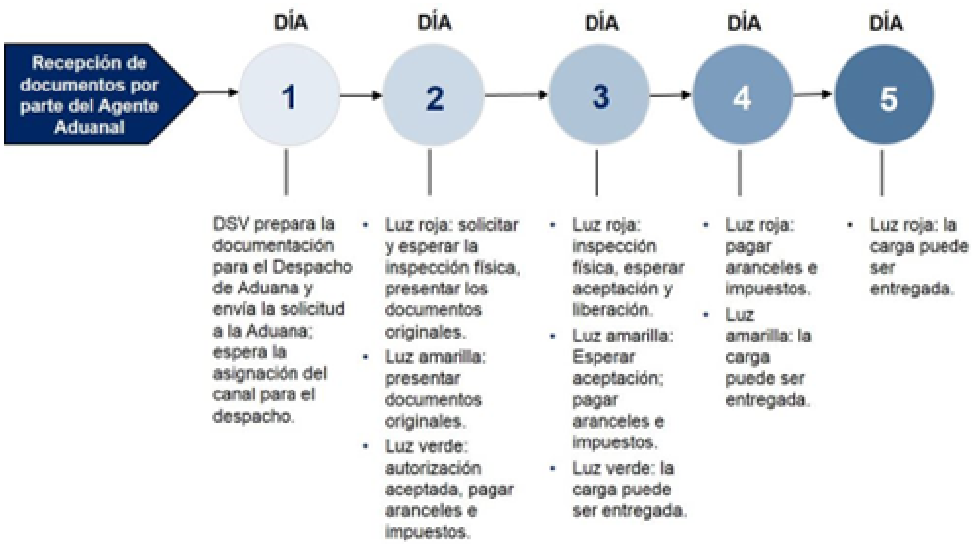
To complete the customs clearance of an import, it is necessary to pay or guarantee the taxes generated, as determined by the customs authority, and this plays an important role in the economic integration of a country (Uhthoff López, 2005).

Figure 1. Stages of the maritime customs clearance process in Peru



Note: Database of (DSV Perú, 2021)

Figure 2. Maritime customs clearance time in Peru



Note: Database from (SUNAT, 2018) and (DSV Perú, 2021)

In Peru, the General Customs Law regulates taxes related to imports, including the origin, determination, enforceability and extinction of the customs tax obligation. In addition, it also regulates refunds for improper or excess payments, as well as customs guarantees linked to the payment of customs taxes. This law establishes the rights and obligations of the subjects involved in the import process, including importers, freight forwarders, customs agents and customs authorities, to guarantee a transparent and fair import process (Huamán, 2018).

According to SUNAT (2022), the taxes levied on all imports for consumption and the Calculation of the value is given based on the incoterms or CIF value, which are detailed below:

Table 1. Taxes applicable to imports: personal use and marketing.

N°	Taxes	< 200 US $		> 200 y < 2000 US $		> a 2000 US $	
		Yes	No	Yes	No	Yes	No
1	AD- Valorem		X	X		X	
2	VAT		X	X		X	
3	IPM		X	X		X	
4	Insurance		X	X		X	
5	VAT perception 1st 10% Import > 2nd 3.5% import Used 5.0%		X		X	X	

Source: Own elaboration from the SUNAT portal

2. Materials and methods

In this study, a quantitative research methodology was used with a non-experimental cross-sectional design and a level of descriptive approach to determine import costs, such as acquisition costs including direct and indirect costs. The object of study was the company GRUPO NESBUSI SAC, which was considered its historical import documents with adjustment of value in the period from 2019 to 2022 of the company where a case of value adjustment was presented between the periods of 2020 and 2021.

In this case study, the actual actions taken by the customs authority and the importer after the application of value adjustment were analyzed, evaluating the relationship and behavior of the value adjustment variables and import costs with documentary and historical information.

The technique used for the collection and selection of information was the documentary analysis of the company and printed and digital bibliographic information with the objective of showing and obtaining results with clear information. According to Clauso (1993) as cited in Reque and Zarate (2021), this technique includes review existing research related to the object of study, use records, archives, magazines scientific papers, theses and other documents that allow obtaining concrete results.

To select the study sample, the imports made by the company in the period 2019-2022 on the SUNAT portal. For the purposes of the study, the analysis was limited to the year 2020-2021 since an import with value adjustment was recorded in that period, which began in December 2020 and the dispatch ended in January 2021. To analyze the study variables, it was chosen the documents that include the import with value adjustment before, during and after the period indicated above, such as: import cost sheet, proforma invoice, proof of payment to supplier, commercial invoice, customs declaration, notification of reasonable doubt, settlement payment of taxes, settlement of logistics services and documents related to import and customs value adjustment.

Data collection was carried out at the discretion of the researcher, in order to obtain information natural and real to the study. Factors such as data quality, coherence, and consistency were taken into account to ensure the reliability of the results.

The information was processed using Excel Office 365 to make comparisons and analysis of projected import taxes and costs with the import taxes and costs after the value adjustment application. Tables, graphs, and comparisons were used to present the results obtained. The research model used in this study was the descriptive model, which focuses on describing and analyzing a specific situation in order to establish relationships between the variables involved.

Regarding the ethical aspects, all the necessary requirements and methodologies were completed to carry out research of this type, respecting authorship and property rights, also the authorization to the study company to be able to use and publish private documents for academic and research purposes was requested.

3. Results

The results obtained after conducting identification, comparisons, and analysis of import costs and customs value adjustment derived from the documentary review related to the study period are as follows.

3.1 *Nature of the value adjustment*

It can be observed that in the year 2021, according to the SUNAT portal, the company GRUPO NESBUSI SAC declared a DUA 013498 with 05 goods, subject to early clearance with a RED control channel; physical inspection and documentary review were conducted, where 04 goods with a total FOB value of US$ 20,171.99 were subjected to a customs valuation with an increase to US$ 25,210.24, resulting in an increase of US$ 5,038.25 over the declared FOB value, representing a 19.98% increase from the initial value (Table 2).

Table 2. Customs Valuation and value adjustment according to SUNAT - 2021

Observed DAM		Price indicator	Reference price	Value difference	
Ítem	Declared FOB unit Value US$	Price indicator / reference price	FOB Unit Value US $	Value US $	%
1	13,000.00	118-10-2020-435583 (Ítem 1)	16,630.00	3,630.00	21.83
2	5,600.00	118-10-2020-378860 (Ítem 2)	6,922.086	1,322.09	19.10
3	834.988067	118-10-2020-375028 (Ítem 1)	904.149	69.16	7.65
4	736.99784	118-10-2020-126373 (Ítem 1)	754.00	17.00	2.25
TOTAL	20,171.99		25,210.24	5,038.25	19.98

Source: Own elaboration based on the notification of REASONABLE DOUBT N°118-2021-10-013498 SUNAT. DAM: Customs Declaration of Goods, FOB: Incoterm.

The notification of reasonable doubt issued by SUNAT to the DUA (Figure 3) shows that, in addition of the customs value adjustment, a revision of the commercial invoice was also notified (Table 3), indicating that does not achieve the first requirement: it does not reflect the price actually paid or to be paid for the imported goods. The "value adjustment" according to the customs valuation was confirmed on 01/21/2021 by voluntary resignation of the importer, and the extra tax pending to be paid of US$ 973.00 is shown, distributed between IGV and IPM (Figure 4). When verifying the commercial invoice, financial transaction and accounting information, it can be evidenced that the importer declared the price actually paid to the supplier for the 04 goods to customs (Table 4), which is a declaration of good faith. (Exhibit)

3.2 *Effect of value adjustment on acquisition cost*

The commercial value, price paid and declared in the 04 merchandise of DUA 013498 in the year 2021 suffered a value readjustment, increasing the commercial price of the merchandise by US$ 5,320.59 as identified in the difference in value, but does not imply an increase in the acquisition cost, That is, the increase in commercial value is not paid to the exporter or supplier of the goods, therefore, there is no effect of the value adjustment on the acquisition cost (Table 3).

3.3 *Effect of value adjustment on direct cost*

The direct cost includes the payment of Ad-Valorem, international freight, and import insurance. Carrying out an analysis and comparison of the direct costs with and without adjustment of customs value of the DUA 013498 in the year 2021, it can be seen that the value does not increase or decrease because the adjustment of value only affects the determination of the commercial value to determine the tax base and not in the value paid for direct costs. Therefore, no effect of the value adjustment is evident on the direct cost (Table 4).

Table 3. Costs incurred in the Acquisition of goods – 2021

	Paid price / declared	Price with "Adjustment of value"	Difference of value	Difference from paid value to supplier		%
Ítem	FOB Value US $	FOB Value US $	Value US $	Yes	No	
1	13,000.00	16,630.00	3,630.00		x	27.92
2	5,600.00	6,922.09	1,322.09		x	23.61
3	3498.60	3788.38	289.78		x	8.28
4	3412.30	3491.02	78.72		x	2.30
TOTAL	25,510.90	30,831.49	5,320.59		x	20.86

Source: Own elaboration based on the notification of REASONABLE DOUBT N°118-2021-1090 SUNAT

Table 4. Costs incurred in the direct operation of the import – 2021

Description	Without adjustment US $	With Adjustment US $	US $ Increase	% Increase
a)Ad-Valorem -Dua Report	0.00	0.00	0.0	0
b) International Freight - Sheet A	4,303.242	4,303.242	0.0	0
C) international insurance - Sheet A	103.91	103.91	0.0	0
TOTAL	4,407.15	4,407.15	0.00	0

Source: Own elaboration based on DUA (A) 013498 SUNAT

3.4 *Effect of the Value Adjustment on Indirect Costs*

The customs value adjustment increased the total value of the indirect cost of importing DUA 013498 in the year 2021, with an increase of US$ 1,126.77, representing a 28.09% increase due to appraisal costs, SADA yard usage, and merchandise overstaying (Table 5). Additionally, a notification of additional tax payment was identified due to the customs valuation adjustment, amounting to US$ 965.00, representing an 11.57% increase (Table 6). This additional tax payment is not considered an indirect cost since it is recoverable as a tax credit, but it impacts the company's liquidity by allocating an extra additional cost. Furthermore, it was evident an estimated additional cost for the costs incurred upon the arrival of the merchandise at its final destination regarding damaged goods. It is observed that the value of the damaged goods is US$ 3,459.00, representing 17.92% (Table 7). Therefore, it is evident that the value adjustment has a negative impact on the indirect cost of importing for Grupo Nesbusi S.A.C.

Table 5. Costs incurred in the indirect import operation – 2021

Description	Without adjustment US $	With adjustment US $	US $ increase	% increase
Integrated logistics	1,372.34	1,372.34	0.0	0
Local transportation	2,638.89	2,638.89	0.00	0
Capacity	0.00	371.58	371.58	100
Use of SADA yard	0.00	492.97	492.97	100
Overstay	0.00	262.22	262.22	100
TOTAL	4,011.23	5,138.00	1,126.77	28.09

Source: Own elaboration based on DUA (A) 013498 SUNAT.

3.5 *Import Costing*

Finally, when conducting a comparative analysis of the comprehensive estimated import costing without a value adjustment and the costing with a value adjustment, the total import costing for DUA 013498 in 2021 with the value adjustment is US$ 46,460.05, indicating an increase of US$ 2,091.77, representing a 4.95% increase (Table 7). The customs value adjustment increased the import cost by US$ 1,126.77, which accounts for 3.32% and is distributed among acquisition, direct, and indirect costs.

Table 6. Taxes paid for imports – 2021.

Description	Without adjustment US $	With adjustment US $	US $ increase	% increase
VAT	5,549.00	5,549.00	0.0	0
MPI	694.000	694.000	0.00	0
Perception of VAT	2,098.00	2,098.00	0.00	100
Settlement of "Adjustment of value"	0.00	965.00	965.00	100
TOTAL	8,341.00	9,306.00	965.00	11.57

Source: Own elaboration based on DUA (A) 013498 SUNAT

Overall, the results indicate that the customs value adjustment has a significant impact on import costs, especially on indirect costs, which can negatively affect companies importing products. The study can be useful for companies to consider these additional costs when importing products and to undertake proper planning and cost management.

Table 7. Comprehensive import costing – 2021

Without adjustment	US $	With adjustment	$	Extra-US $	%
Acquisition costs	25,510.90	Acquisition costs	25,510.90	0.00	0
Direct costs	4,407.15	Direct costs	4,407.15	0.00	0
Indirect costs	4,011.23	Indirect costs	5,138.00	1,126.77	28.09
Subtotal	33,929.28	Subtotal	35,056.05	1,126.77	3.32
VAT taxes - MPI	6,243.00	VAT taxes - MPI	6,243.00	0.00	0
Perception of VAT	2,098.00	Perception of VAT	2,098.00	0.00	0
		Liq. Value Adjustment	965.00	965.00	100
Subtotal	8,341.00	Subtotal	9,306.00	965.00	11.57
Total	42,270.28	Total	44,362.05	2,091.77	4.95
		Damage to goods	3,959.00	3,959.00	100
TOTAL	42,270.28	TOTAL	48,321.05	6,050.77	14.31

Source: Own elaboration based on import documents with "value adjustment".

4. Discussion

This research demonstrates that the customs value adjustment has had a negative impact on import costs, specifically on the indirect import cost. Through a comparative analysis of import costs with and without the customs value adjustment at Grupo Nesbusi S.A.C. during the 2021 period, DUA 013498, there was a 28.09% increase in additional logistic expenses corresponding to the indirect import cost. This increase represents a 3.32% increase in the total import cost. Furthermore, there is an 11.57% increase in tax payments due to the value adjustment. An additional cost of US$ 3,959.00 was also identified due to damage to imported goods.

These results align with those obtained by Reque and Zarate (2021), who calculated a 2% increase in the total import cost. It is essential to note that when applying the cost structure according to the approach of Rodríguez (2016), it became evident that indirect costs, specifically local logistic expenses, were the primary contributors to the increased import cost. Local logistic expenses have a significant impact on selling prices, affecting price projections. However, there is an additional cost to consider, which is goods damage. It is also recommended to conduct studies on the impact of damaged goods on import costs, taking into account the management of the contracted insurance.

It is crucial to consider the additional cost caused by damaged goods upon reaching their final destination. In this case, it was confirmed that the goods arrived and departed from the Port of Callao without observations but arrived damaged at their destination. The insurer declined coverage for the damages as it was determined that they were due to improper packaging, which was not covered by the insurance. It is presumed that the damages occurred during the customs physical inspection at the Port of Callao. An investigation is recommended to determine the origin of such issues and the responsibilities involved.

Furthermore, it was evident that the nature of the customs value adjustment applied to the company was due to the price difference between what the importer declared and the price indicators recorded in the SUNAT price verification system, rather than errors on the importer's part, as found in similar research. These results differ from those obtained by Alcantara and Jauregui (2020), who found that the lack of evidence in the declaration and importer errors were the main causes of value adjustments. However, there was a similarity with the results of Vargas's (2014) research, where the customs value adjustment was mentioned to originate from the customs risk management system and the price differences recorded in the SUNAT price verification system. Additional research is suggested to determine if the origin of the value adjustment varies in different periods or groups of companies.

It was determined that the value adjustment in relation to the acquisition cost had no impact but did result in an 11.57% increase in tax payments, which is not considered a cost but does affect the company's liquidity by requiring additional budgeting beyond what was planned. These results align with Guadalupe (2008), who stated that the acquisition cost is assessed by customs and, therefore, does not affect the cost of acquiring goods but does influence the determination of the taxable base for tax payment. It would be relevant to investigate how customs' determination of the acquisition cost of goods affects future imports of the same goods.

It was determined that the value adjustment has no impact on the direct import cost since the goods subjected to customs value adjustment in this case do not pay Ad-Valorem taxes. These results differ from those of García (2019), who found that the customs value adjustment increases the payment of Ad-Valorem taxes and, consequently, increases the direct import cost. However, the results of this research indicate that not all imports are subject to Ad-Valorem tax payments, so not all of them experience an increase in direct cost.

5. Conclusions

The customs value adjustment has a significant impact on import costs, especially on indirect costs. There was an observed increase of 28.09% in additional logistic expenses corresponding to the indirect import cost. This represents a 3.32% increase in the total import cost.

Local logistic expenses were the main contributors to the increase in indirect import costs. It is recommended that companies consider these additional costs when importing products and undertake proper planning and cost management.

The customs value adjustment did not have an impact on the acquisition cost of goods but resulted in an 11.57% increase in tax payments. This affects the company's liquidity by requiring additional budgeting beyond what was planned.

The value adjustment had no effect on the direct import cost since the goods subject to the value adjustment did not pay Ad-Valorem taxes. Not all imports are subject to this tax, so not all of them experience an increase in the direct cost.

It is essential to consider the additional cost caused by damaged goods upon reaching their final destination. In this study, an additional cost of US$ 3,959.00 due to damage to imported goods was identified. It is recommended to investigate the responsibilities involved in such cases and the management of contracted insurance.

In general, it is concluded that the customs value adjustment has a negative impact on import costs, especially on indirect costs. Companies should consider these additional costs when importing products and undertake proper planning and cost management to minimize their impact. Furthermore, investigating the impact of damaged goods on import costs and related insurance management is suggested.

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