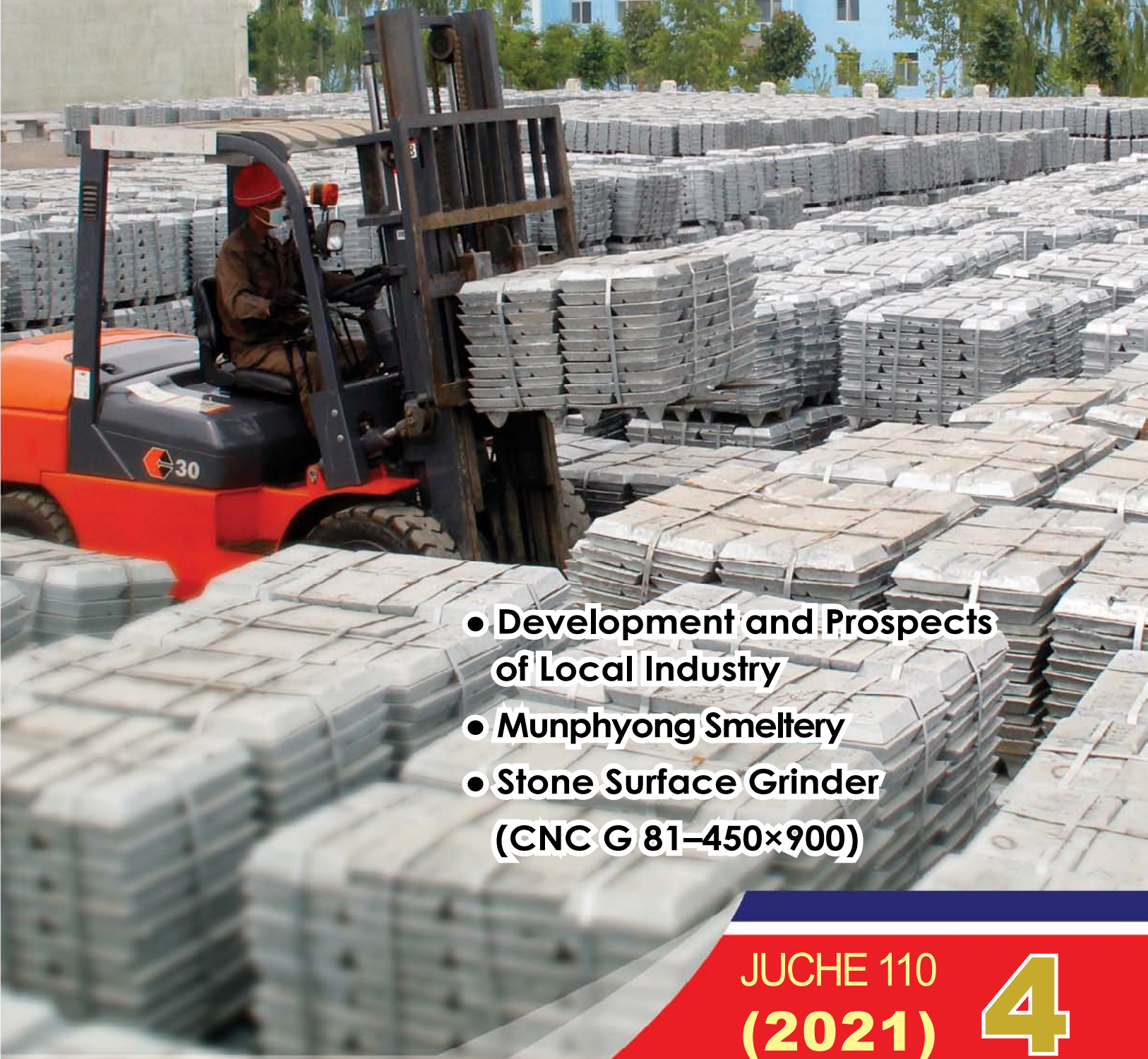


# **T** FOREIGN **Trade**

OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA



- **Development and Prospects of Local Industry**
- **Munphyong Smeltery**
- **Stone Surface Grinder (CNC G 81-450×900)**

JUCHE 110  
**(2021)**

**4**



# Kumgangsán Kaesong Koryo Insam Cosmetics

The cosmetics, made from over 30 kinds of natural plants with Kaesong Koryo insam as the main ingredient, are multifunctional and nutritive ones that retard skin aging, have a strong whitening effect and promote cell regeneration.

The cosmetics with great moisturizing, beautifying and anti-ultraviolet effects make your skin healthy and beautiful.

Kumgangsán Joint Venture Company  
Add: Moranbong District, Pyongyang,  
DPR Korea

Tel: 850-2-18111-381-8140

Fax: 850-2-381-4485





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OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

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Stone Surface Grinder  
(CNC G 81-450×900)



Front Cover: Nonferrous metal products are shipped

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# UNJONG TEA BEVERAGE FACTORY



Situated in a picturesque suburban place of Pyongyang, the Unjong Tea Beverage Factory produces the Unjong tea beverage which is the favourite of the Koreans, helping to improve the people's health and furthering the Unjong tea culture.

A reporter of the *Foreign Trade of the DPRK* magazine had an interview with Ryom Son Yong, general manager of the factory. Excerpts:

**Would you please tell me about the characteristics of Unjong tea beverage as compared with other kinds of drinks?**

The Unjong tea beverage retains the flavour, fragrance and characteristic nutritive and healthy effects of Unjong tea leaves, and it is a kind of iced tea to the liking of Koreans who are fond of refreshing things.

You can drink it cool in the hot days and warm in the cold days, that is, all the year round. And you can drink it at any time and in any place if you want. It is quite easy to use as you can keep it for a certain period.

My factory produces green tea, black tea and Cholgwanum tea, and the last one is the main product.

**Will you tell me about the details of how you established an industrial production line that makes the tea beverage with the original qualities?**

Tea beverage is usually made by infusing the raw material and filtering and sterilizing the liquid. Every kind of tea beverage has its own feature according to the characteristics of its raw material, the method of processing, the production line, the property of the equipment in use and the adjustment of the







# Tea Development and Unjong Tea Beverage



indices in the processing line.

My factory confirmed proper indices for ensuring the optimum stability of the tea beverage and preserving the natural flavours, and established the relevant industrial production system.

We established an extracting process by which to obtain the drink by infusing the tea leaves instead of using tea leaf essence or tea powder. The method of infusing the tea leaves makes the contents of catechin, polyphenol and caffeine in the teas consistent with the world standard, and makes their qualities relating to the five senses almost the same with those of the freshly-infused tea.

As the green tea, black tea and Cholgwanum tea are treated at different temperatures and in different period of time, we rationally designed the extraction process, making it possible to produce high quality teas of the same tastes and flavours as those of the natural tea leaves.



It is said that good tea comes from good spring water as well. My factory's water softening and refining process that can be said to be the core of the tea production line is designed well enough to ensure the quality parameters of water for tea making.

The green, black and Cholgwanum teas from my factory are characterized by fresh tastes and bright colours. This is attributable to the high quality parameters of the water used.

**Now I understand yours is a rational line capable of fully ensuring the flavour and aroma of the tea. And I feel your factory puts the main stress on the production of Cholgwanum tea. Anything to talk about it as well?**

The production of the tea is economically lucrative. Unlike the green tea and the black tea, you can pick lots of leaves for the Cholgwanum tea from a relevant tree. This makes it possible to raise the added value of the leaves.

And the tea is tasty with high nutritive and healthy effects.

We'll make a positive contribution to the promotion of the people's health by developing much more new products like functional teas such as cornsilk tea, buckwheat tea, barley tea, persimmon leaf tea and ginkgo leaf tea, varieties of mixed fruit tea and milk tea.

Korea Agricultural Cooperation Company  
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At present tea beverage is more widely spreading in the life of people as it has high nutritive and healthy effects. The drink, made from tea leaves as its main raw material, is one of the three greatest non-alcoholic drinks in the world.

As compared with coffee and Coca-Cola, tea beverage clears the head, raises the eyesight, lowers the blood pressure, strengthens the heart and prevents obesity.

The drink is clear in colour, strong in fragrance and pure in taste, and relieves thirst.

Tea beverage is enormous in variety, and free from pollution, so it is popular and high in economic effectiveness.

Historically, people generally infuse tea leaves in hot water before drinking the tea, and they need a certain place and relevant implements. This restricts the regular drinking of tea.

Consequently, there came into being tea beverage good and easy to drink regardless of time and place.

The beverage is made by filtering, mixing, sterilizing and infusing the extract or concentrated liquid of tea leaves or instant tea powder. It contains effective components of tea leaves as well as a tea flavour.

Since its appearance it has become a drink whose production has been on the most rapid increase in the world. This is because the drink conforms with

the requirements of industrial production, the management of the production is stable as it is easy to standardize the product and it is high in economic effectiveness as it can steeply raise the added value of tea leaves.

With economic development and the improvement of people's living standards, the demand for tea leaf products is developing towards instant, liquid and functional products that retain their traditional flavours.

Tea beverage is a world-recognized health drink for its natural wonder, pleasant flavour and nutritive and health-enhancing functions, and it is improving in quality and increasing in variety with the passage of time.

The Unjong Tea Beverage Factory in a suburb of Pyongyang produces varieties of Unjong tea by developing the technology of processing tea leaves in accordance with the relevant global trend and solving sci-tech problems arising in making iced tea and so on that are easy to use.

Unjong tea is popular with not only the Korean people but also foreign visitors to the country for its pleasant flavour and high pharmacological effects.

The tea leaves contain plenty of various functional substances including 30-odd kinds of polyphenol substances.

Unjong tea is rich in polyphenol,

caffeine and other pharmacological elements, essential amino acids and vitamins including vitamin C and vitamin E. Drinking the tea a lot prevents arteriosclerosis, hypertension and cardiomegaly, makes the activity of the heart flexible, clears the head, relieves fatigue, retards ageing, and helps urinate, detoxify the body and fight cancer.

The Unjong tea beverage, manufactured in the form of iced tea to the liking of Koreans, is easy to drink, and its quality indices meet the world standard.

Tea beverage should not become inferior in quality, for example, discolouring, becoming opaque or thick. So it is important to select an appropriate variety of tea leaves for the production of the drink.

The Unjong tea beverage, whose raw material is the tea leaves from the Kangnyong area, retains natural flavour and aroma and nutritional supplements.

The Unjong Tea Beverage Factory has established an industrial production system good enough to ensure the optimum stability of the tea and preserve the natural flavours, and is mass-producing green tea, black tea and Cholgwanum tea.

The Unjong tea beverage adds to the tea culture of the nation.



# Korea Carpet Company







Photo taken in 2013

The Korea Carpet Company is playing an important role in the carpet development in the Democratic People's Republic of Korea. It has 40-odd production bases in Pyongyang and other parts of the country.

The production bases, with thousands of highly skilled workers, are producing woven and hand-made carpets of good quality and beautiful patterns for different purposes. Especially, the demand for hand-made carpets of natural materials that can be decorated with various patterns is on the increase day after day.

The company has thousands of carpet designs of traditional Korean patterns and world-famous designs, so it can fully satisfy any proposals and demands from customers.

Hand-made carpets from the company are popular at home and abroad, and are exported to different countries in the world.

The brand name of the company's products is *Saebiyok*.

The company will further improve the technology of carpet production as required by the developing aesthetic tastes of the times, and intensify cooperation and exchange with its counterparts in the world.

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# INPHUNG Trading Corporation



The Inphung Trading Corporation in Jagang Province mainly ensures business activities of the export producers which depend on raw materials available in the province.

With emphasis put on sericulture, it has set up relevant producers and concentrated investment on the production of silk thread which is in great demand in the international market.

A silk mill under the corporation is in normal operation producing quality silk thread by actively employing advanced technology, and using by-products to make different cotton articles.

Based on abundant sources of raw materials such as timber, nonferrous minerals, agricultural products and medicinal herbs, the corporation has expanded and reinforced export producers and diversified trading activities, thus gaining huge economic profits.

Recently it has pushed forward with mine development and the processing of gabbro-diabase and other natural stones peculiar to the locality, thus securing sources of exports.

The corporation's prospects are optimistic as it is diversifying its trading activities of regional peculiarity by relying on raw materials abundant in the region.

It will further consolidate its material and technical foundation by tapping export sources as much as possible, and intensify many-sided exchange and cooperation with foreign businesses for its sustainable development.

Inphung Trading Corporation  
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## Development and Prospects of Local Industry

It is a consistent policy of the government of the Democratic People's Republic of Korea to develop the local economy in accordance with the regional characteristics by using the raw and other materials available in relevant areas.

The government has empowered provinces, cities and counties to build their own distinctive economies by drawing on their physiographic advantages and economic, technical and traditional characteristics, and taken practical measures, thus developing the economies.

The provinces, cities and counties are rich in resources—ferrous and non-ferrous metals, non-metallic minerals, marine products, local farm products and so on—to expand and develop their own distinctive industries.

The regions bounded by the East Sea of Korea and the West Sea of Korea and bordered on the north by China and Russia respectively have favourable geographical environments and conditions to develop chartering business and frontier trade.

Each region decided on right orientation and plans for using their own physiographic advantages and natural resources to lay foundations for boosting the local economy and improving the living standards of the local people, and has been pursuing independent

and multilateral development.

A lot of heavy and light industry factories have been built in provinces, cities and counties, which produce various goods using a rich supply of locally available natural resources. Mass production of minerals and nonferrous metals, such as magnesite, lead and zinc, is making a contribution to the development of the national economy and strengthening the material and technical foundations and productive potentials of their regions.

Every province has profitable bases that produce varieties of building materials using raw materials available in the locality, making it possible to better the appearance of its city and county seats and improve the material and cultural standard of living of the residents.

Local industry factories have been invigorated, thus increasing the production of quality consumer goods that are smart and easy to use.

Various specialities are turned out by making good use of the mountains in the mountainous areas, the sea in the coastal areas and the local agricultural products in the lowland areas, helping improve the living standards of the residents in the areas.

The government has given regional authorities the exclusive power to conduct foreign trade activities using their own physiographical advantages, and

is continuing to take various types of steps for different regions.

Trepang, abalone, scallops and other marine products from aquaculture bases in the east and west seas of Korea free from environmental pollution are expensive resources for export that provide a foundation for active local trade.

All provinces, cities and counties, with their own labour force, resources and technology, are making and exporting electronic appliances, varieties of toys, stone goods and different kinds of handiwork such as grasswork.

The state is now taking more active measures for self-reliant, multifaceted and sustainable development of the local economy. The Eighth Congress of the Workers' Party of Korea adopted important policies for self-reliant and multifaceted development of cities and counties.

Accordingly, the government is taking steps for cities and counties to formulate their development directions and long-term objectives in conformity with their regional characteristics and in a realistic way and persistently and purposefully carry them out in a planned way and on an annual basis.

It is the government's firm stand to turn every city and county into a strategic base of a highly civilized and prosperous socialist state, into a developed region retaining their inherent characteristics.

## YONTHAN Trading Company

The Yonthan Trading Company is mainly engaged in processing and selling fruits of black chokeberry and *Schizandra chinensis* widely used in the public health and foodstuff sectors.

Dozens of production bases under it harvest a lot of fruits every

year by dint of organic farming, and its fruit processing factory produces different health foods whose main materials are fruits of black chokeberry and *Schizandra chinensis*. The health foods are in great demand as they are good for the human body and are very

efficacious in medical treatment.

Products from the company are also exported to foreign countries.

**Yonthan Trading Company**  
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Fax: 850-2-381-4410/4416



# MUNPHYONG

## Smeltery



The smeltery is a modern base of the nonferrous metallurgical industry that specifically produces lead and zinc by relying on mineral resources abundant in Korea. With a long history, it is in an important position in nonferrous metal production in the country. And it has great material and technical potentials.

It is steadily raising the level of modernization of production lines and ensuring the quality of nonferrous metal products by actively employing advanced technologies.

Recently, the smeltery, with its own technical force, has newly modernized a lead smelting system, the main production line of the factory, by installing a rotary kiln, and established an integrated control system to monitor and control in real time the overall lead smelting system from material feeding to forwarding.

It has also turned all production lines into energy- and labour-saving and cost-effective ones, making it possible to maximize quantity and optimize quality in nonferrous metal production and make a contribution to environmental protection.

It is continuously expanding nonferrous metal production by raising its workers' technical and skill levels and by reinforcing its material foundation steadily. Meanwhile, it uses by-products of smelting to produce ceramics and various other light industrial goods.

The factory is ensuring its sustainable and stable development with its competent technical personnel and efficient foundation of production.

It is situated in Munchon, Kangwon Province, on the east coast of Korea.





# Products of Mirae Sci-Tech Centre



## TEM Prospecting Device

By means of electromagnetic induction it prospects for conductive objects such as anthracite, metallic ore body, underground water and buried things.

**Technical Specifications:**  
 Prospecting depth: 400m  
 Transmission output: 100V, 20A  
 Measuring time: 10 $\mu$ s-40ms  
 Primary field break time: 5 $\mu$ s  
 Measurement range: 1 $\mu$ V-10V



## Turbidity Analyser

It analyses turbidity caused by water pollution in real time.  
**Technical Specifications:**  
 Measurement range: 0-100 NTU  
 Accuracy:  $\pm 0.1$ NTU  
 Temperature for use: 0-40 $^{\circ}$ C  
 Power: AC 110-240V  
 Communication mode: RS-485

## Diamond Crown

It can be used for rock of drillability grades from 5 to 12.  
**Technical Specifications:**  
 Diameter:  $\Phi 59/41$ ,  $\Phi 76/59$ ,  $\Phi 110/93$   
 Form of base: flat bottom, concentric circle, inner projection  
 Piercing length: over 50 metres for seventh-grade rock  
 Piercing speed: 1.6m/h



## Process Salinometer

It measures salinity of water promptly and accurately.  
**Technical Specifications:**  
 Measurement range: 0.1-30%  
 Accuracy:  $\pm 0.1$ %  
 Power: AC110-240V  
 Communication mode: RS-485

Mirae Sci-Tech Centre  
 Add: Central District, Pyongyang, DPR Korea  
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 E-mail: kut@star-co.net.kp





## Pyongyang Architectural Technology Company

Established in October Juche 104 (2015) the Pyongyang Architectural Technology Company is mainly engaged in technical services for town planning and construction.

Young and competent technical personnel of the company have helped different units in the country satisfactorily solve technical problems related to general plans of layout of public buildings and dwelling houses and their interior design and construction. Thus it is distinguishing itself as a competent and reliable company in the construction sector.

It also offers reliable technical services for designing orders from abroad, and thus orders are increasing. It also maintains close relations with its counterparts at home and abroad and actively conducts technical exchange and cooperation with them.

Pyongyang Architectural  
Technology Company

Add: Taesong District, Pyongyang,  
DPR Korea

Fax: 850-2-381-4410/4416(ICC-427)

E-mail: arch@star-co.net.kp

# RAW RED KAESONG KORYO INSAM

*The product is a six-year-old quality Kaesong Koryo insam steamed and dried by a special method.*

*It is used in treating declining passion, general asthenia, asthenia after childbirth and illness, nervous breakdown, diabetes, hypohepatia, hypotension and radiation illness and relieving mental and physical fatigue.*

*Kaesong Koryo insam products have long been known worldwide as the best tonic for longevity for its very high medicinal effects. They are still popular with anyone.*



Korea Jangsu Trading Company

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E-mail: changsucorp@star-co.net.kp

## SARIWON TAEHUNG TRADING COMPANY

Located in Sariwon, North Hwanghae Province, the Sariwon Taehung Trading Company has bases for producing wigs, wig gauze and garments and assembling electronic products.

With over 30 affiliated bases in the city, the company mainly does bonded processing to order.

The bases have different production lines for producing wigs and assembling electronic goods—which both need exquisite workmanship—and strict quality examination processes. This enables them to process high quality goods before the appointed date of delivery to order.

Kim Yong Sik, president of the company, says confidently: “On the management principle of guaranteeing credit and attaching importance to profit, my company is always ready to satisfy any order.”

The company will further build up the material and technical foundations of its production bases and continuously improve the relevant technical and skill levels so as to raise the quality of processed goods to the maximum. Besides, it will strengthen cooperation with its counterparts in different countries in the world while giving priority to credit.

Korea Taehung Trading Corporation  
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E-mail: pkw@star-co.net.kp

## To Increase Variety of Chemicals

The Ponghwa Chemical Factory is directing attention to fully satisfying the increasing demand for chemical products, and conducting business activities to this end.

All production lines of the factory are connected organically, and operated through an integrated production system.

As part of business activities to ensure the stability of production and improve the quality of the products it has newly established a catalytic cracking process with the annual production capacity of hundreds of thousands of tons, and is producing chemicals through pyrolysis and catalytic cracking.

In order to reduce the production cost it has made and introduced a steam boost and flow meter, thus preventing waste of fuel. Besides, it has applied several techniques to production, making substantial economic profits.

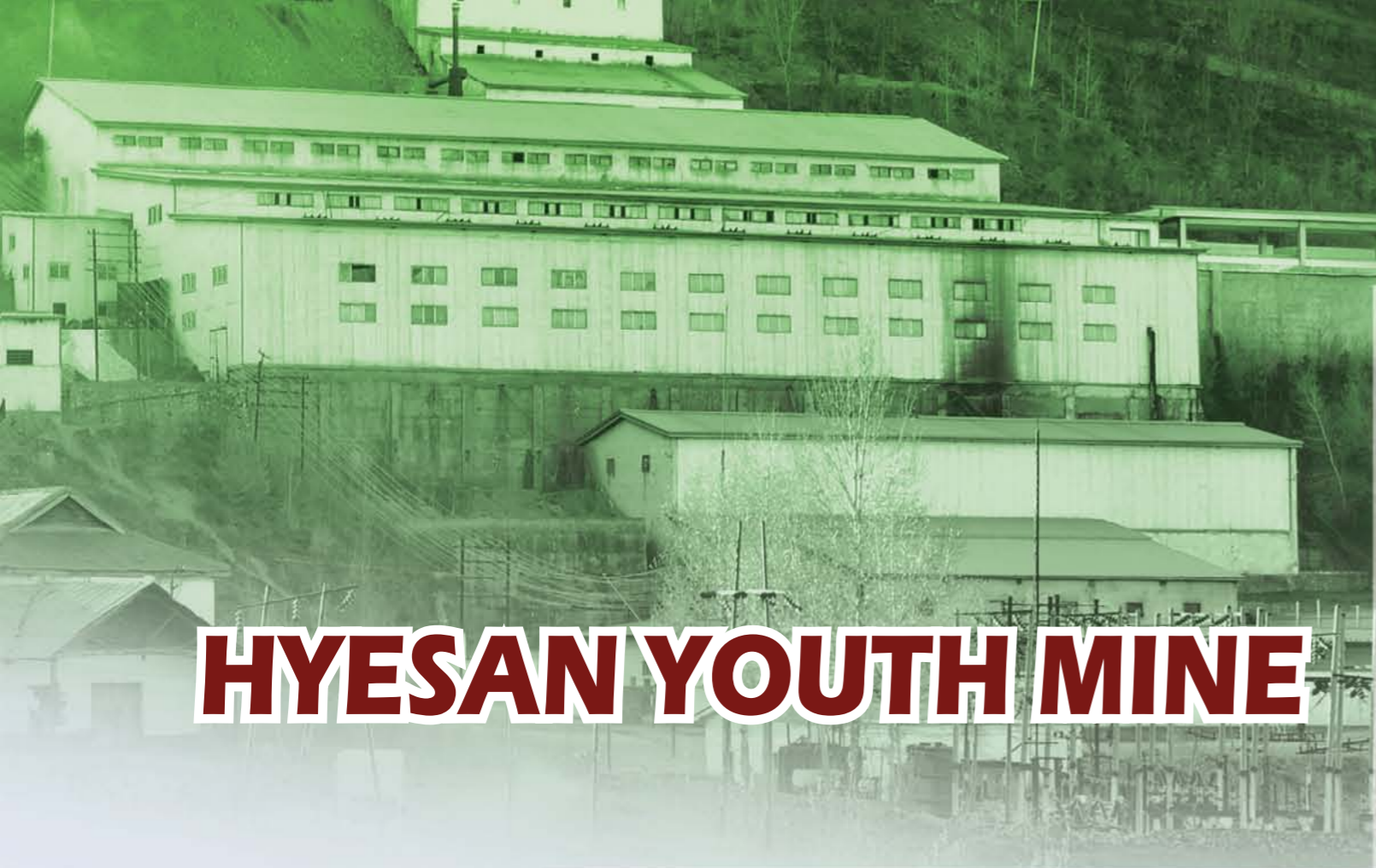
In order to increase the variety of new products while boosting the production of main products the factory has recently carried out technical renovations for establishment of some processes for making plastic goods and materials needed for producing medicines, agrochemicals, paints and other chemical goods by decomposing paraffin compounds and aromatic compounds, by-products from the main production. This is bearing fruit.

Chemicals from the factory are widely used in different sectors of the national economy.

Petrochemical Trading Co.  
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E-mail: petroche@star-co.net.kp



# HYESAN YOUTH MINE



With a history of 50-odd years the Hyesan Youth Mine produces concentrated copper ore of high quality.

Based on an integrated production system it maintains production on a high level by introducing a sublevel open stope method and a cross-pitch mining method and by employing pneumatic drills, which are advantageous in the aspects of mining speed and use, for ore extraction in order to fully satisfy the increasing demand for copper in different sectors of the national economy.

Recently it has newly established a high- and low-grade ore processing system, renovated an

ore dressing system into the one based on pneumatic flotation, and made it possible to further increase the actual ore concentration rate by using a new floating reagent additive.

In accordance with increased production the mine expanded the capacity of slurry ponds, and maintains their structures on a regular basis, thus causing no small waste in ore residue treatment.

Hyesan Youth Mine  
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Tel: 850-2-18111-381-6141/6146  
Fax: 850-2-381-4410/4416



# CHUKJON Trading Company



With its legal address in Mangyongdae District, Pyongyang, the Chukjon Trading Company specializes in the trade activities for the operation of foodstuff and packing material production bases.

Though it was established only years ago, the company has arranged foodstuff production bases in a far-sighted way and is consolidating the material and technical foundation for their business activities. Now the bases are producing instant noodle, bread, sweets, biscuits, soft drinks and so on, and expanding production capacities. Especially, the company has industrialized the production of fried glutinous rice cake, a traditional confection favoured by the Korean people, thus making it possible to mass-produce them to satisfy the demand.

By increasing the investment for expanding the business activities of the foodstuff production bases, the company has arranged a packing material production base on the principle of ensuring food safety and cost effectiveness, and sees to it that the base produces various materials for packing not only foodstuff but also medicine, garment and so on. The quantity of order for vacuum packing sheets, exterior packing sheets and interior packing sheets is constantly on the increase.

In order to achieve its sustainable development, the company will attach great importance to talented personnel and further consolidate its material and technical foundation to improve the quality of products, and expand production and sale, thus maintaining its credit in trade activities.

Chukjon Trading Company

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Fax: 850-2-381-4410/4416

E-mail: cj19622@star-co.net.kp



# Jinbok Tourmaline Massage Slippers

Jinbok tourmaline massage slippers are efficacious in the treatment of circulatory diseases, hypertension, hypotension, arthritis, headache, lumbago, neuralgia and constipation.

As an anion, far-infrared and bio-resonance product a pair of the slippers emit 500-1 500 anions, and 82% of them are absorbed through the skin of feet and spread throughout the whole body, neutralizing hydrogen ions in the body fluids.

The pressure given to a certain direction of the slippers and friction against them generate 100 to 200 more anions, and increase the amount of far-infrared radiation.

The main raw materials of the slippers are the anion-generating tourmaline and various beads available in the country.

The slippers do not discolour and deform during washing.



Ryonghung Trading Company

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Fax: 850-2-381-4410

E-mail: rh33@star-co.net.kp





## SOLBONG-brand Songi Mushroom Products

*Songi* mushroom has long been known as health food material as it boosts immunity of the human body and has distinct anticancer and ageing-retarding properties. The Taehung Solbong Foodstuff Joint Venture Company is producing liquor and tea by processing the mushroom by high technology.

various containers to order.

### Songi Mushroom Tea

It purifies the blood and is quite effective in relieving fatigue, invigorating, retarding ageing, removing stress and boosting of immunity.

Contents  
Protein: 0.1%  
Sugar: 1.8%  
Ash: 0.01%  
Mannite: 0.1%  
Trehalose: 0.13%

Korea Taehung Trading Corporation  
Add: Phyongchon District,  
Pyongyang, DPR Korea  
Tel: 850-2-18111-381-5903  
Fax: 850-2-341-4627  
E-mail: pkw@star-co.net.kp

### Solbong Soju (a kind of liquor)

It is a mixture of liquor and *songi* mushroom essence that contains various amino acids, physiological activators, nucleic acids, unsaturated fatty acid, vitamins and polysaccharide. The liquor usually has 30 or 25 percent alcohol content, and is packed in



# ARTIFICIAL INTELLIGENCE TECHNOLOGY DEVELOPER

The Amnokgang Technology Development Company specializes in the development and production of cutting-edge technology products and the exchange and service of information technology.

In its early days the company already set it as its main goal to develop artificial intelligence technology that is currently regarded as one of cutting-edge technologies. It has now developed into a well-known company with the establishment of a system for the development and production of IT products.

In the 1980s the company developed a technology of biological identification, and developed a photoelectric fingerprint identification device using the technology of fingerprint identification. Later, in the 21st century, it developed in succession different cutting-edge technology products using technologies of face, voice, palm print, iris and vein identification.

Different kinds of similar products such as the photoelectric fingerprint identification device, a face identification key, a safety monitoring system using deep learning and an intelligent IP camera from the company have been highly appreciated time and again at international exhibitions.

At present, staffed by a new generation of technicians, the company is pushing ahead with research and development related to various artificial intelligence technologies such as those of pattern recognition, security and device production.

With more than 50 sales agencies established in different countries and regions of the world, the company is serving AI-based finished or semi-finished products and nucleus modules to order, and conducting joint research and development with competent IT companies in over 20 countries.

The company will develop more high-tech products of high quality and high performance to enter both the world IT products market and the world AI-based products market, and intensify relevant exchanges and cooperation with different countries.

Amnokgang Technology Development Company  
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## WONSAN LEATHER SHOES FACTORY

The Wonsan Leather Shoes Factory in Wonsan, Kangwon Province, is a competent footwear producer.

The factory has made overall production lines automatic and business activities IT-based, thus increasing production and improving the quality of products while saving labour, materials and cost.

It directs primary attention to diversifying shoes in terms of kind, shape and colour and making them light, and designs and produces different quality shoes to buyers' liking.

*Maebongsan*-brand leather shoes from the factory are unique in colour, diverse in shape, light, hard-wearing and quite easy to put on, and thus they are favourably commented

upon by the users.

It is making continuous effort to expand the variety of shoes and improve their quality and focusing on manifold exchange and cooperation to introduce advanced technology and consolidate its material and technical foundation.

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# SAMHUNG Economic Information Technology Company



As a popular IT service establishment in the Democratic People's Republic of Korea the Samhung Economic Information Technology Company develops software and sells relevant IT products.

Under an electronic network-based integrated service system it established, the company has a close connection with software-related businesses at home via thousands of its IT sellers based in different provinces, cities and counties, and sells on commission IT products developed

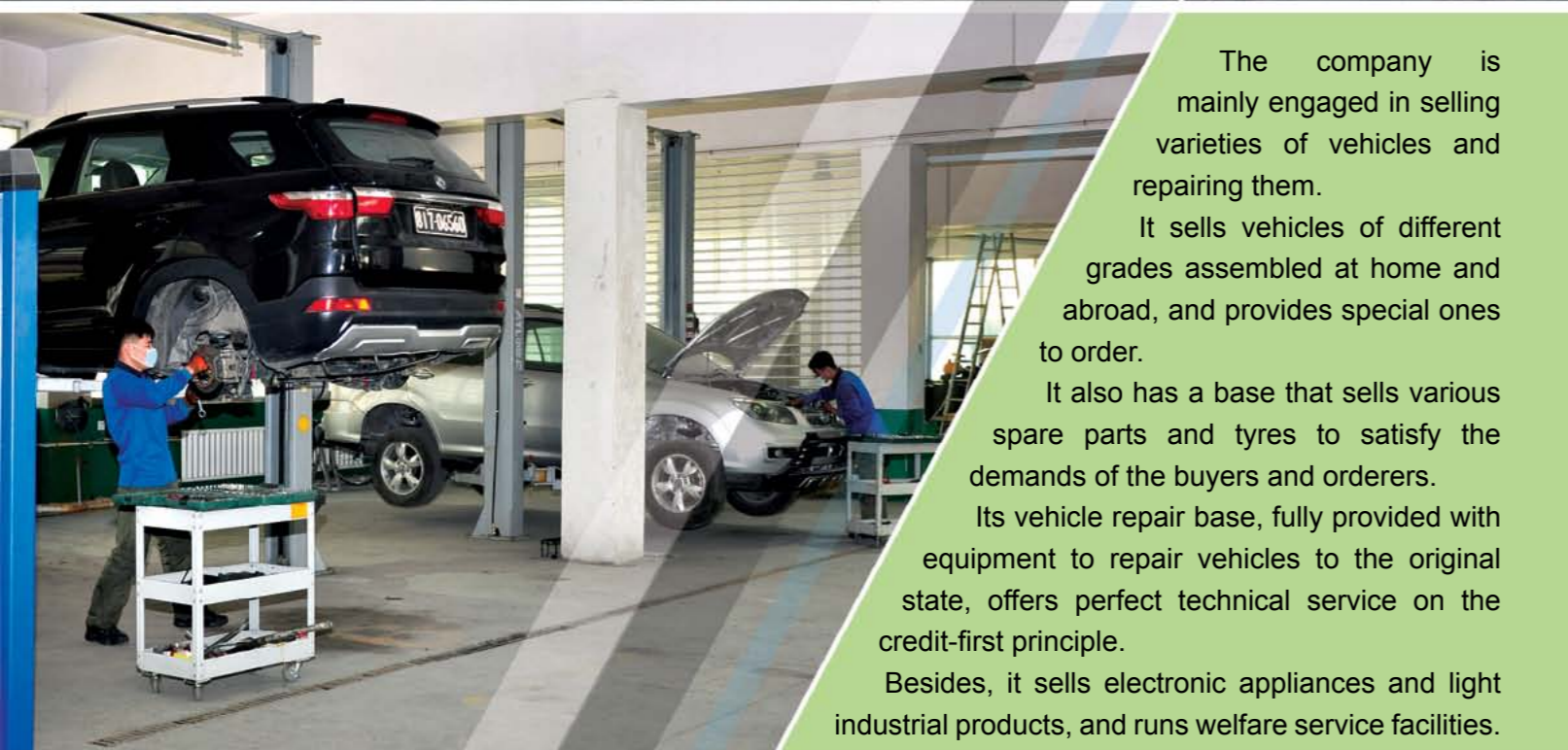
by the businesses.

The company also established appropriate business management modes for program development, network management, website operation, sale and technical service. And it is developing various 3D games in accordance with the subscribers' psychology.

Recently it has invented and developed into goods new programs of wide-ranging data on books, dictionaries, music and so on.

The company is focusing its investment on the development of more new programs in keeping with the global trend toward fast cycle of IT product update. Meanwhile, it is striving to maximize IT service to customers and technical service via network chat, and conduct IT-related technical exchange with foreign counterparts.

## Pyongyang Vehicles Company



The company is mainly engaged in selling varieties of vehicles and repairing them.

It sells vehicles of different grades assembled at home and abroad, and provides special ones to order.

It also has a base that sells various spare parts and tyres to satisfy the demands of the buyers and orderers.

Its vehicle repair base, fully provided with equipment to repair vehicles to the original state, offers perfect technical service on the credit-first principle.

Besides, it sells electronic appliances and light industrial products, and runs welfare service facilities.



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# Summary of the DPRK's External Economic Contract Law

The External Economic Contract Law of the Democratic People's Republic of Korea is aimed at establishing strict order and discipline regarding the conclusion and implementation of external economic contracts, thereby protecting the rights and interests of the contracting parties and expanding and developing economic cooperation and exchange with foreign countries.

The Law consists of five chapters with 42 articles.

It stipulates the principle that the state shall make sure that the principle of equality, reciprocity and credit is observed in concluding and implementing external economic contracts and the principle that the state shall ensure that treaties concluded with other countries and international practice are respected in the external economic work.

The Law stipulates that it shall specify the procedure in and method

of concluding and implementing external economic contracts.

It is stipulated in the Law that when concluding external economic contracts, the contracting parties shall make them within the limits of approved types of business, index and quantities and that the contracts shall be concluded in accordance with the standard written contracts prepared by the central trade guidance organ.

It is also stipulated that the contracts relating to establishment of foreign-invested businesses in the territory of the DPRK or investment in other countries and those with high turnovers or of national importance shall be concluded subjected to the approval from the central trade guidance organ or any other organs concerned.

The Law also stipulates modes and forms of concluding contracts, and effects of contracts.

And it stipulates the duty of

observing prescriptions of external economic contracts during their implementation, and one contracting party's rights to rejection in case the other contracting party implements the contract in a different way from its stipulation and to demand the other party to implement the contract correctly or to hold off discharging its own obligations of the contract.

The Law also stipulates in detail how to transfer, change and cancel external economic contracts. In case of transfer, for example, one contracting party shall transfer its own contractual rights and obligations to the third party in whole or in part with the other party's consent, and the period of the transfer shall be the rest of the period for the implementation of the contract.

The final part of the Law has several articles that stipulate in detail the responsibility for breach of external economic contracts and the ways to settle relevant disputes.

# Summary of Regulations for Financial Administration of Foreign-invested Businesses in Economic Development Parks

The Regulations for Financial Administration of Foreign-invested Businesses in Economic Development Parks (EDPs) was adopted by Cabinet Decision No. 73 on July 21, Juche 110 (2021) for the purpose of establishing order and discipline in the financial administration of foreign-invested businesses in EDPs to ensure smooth activities of the businesses.

It consists of seven chapters with 41 articles.

The Regulations shall be applied to foreign-invested businesses, foreign investment banks, and branches, local offices and/or agencies of foreign businesses in EDPs.

It stipulates that foreign-invested businesses in EDPs shall open an account with any of banks of foreign settlements in a given EDP and that if they want to open an account with a branch of a foreign bank or a foreign-seated bank,

they shall get approval from the tax authorities of the EDP.

It is also stipulated in the Regulations that financial administration-related documents of foreign-invested businesses in EDPs shall be drawn up in a form fixed by the central taxation guidance organ, and that the businesses shall annually discuss and decide on a financial plan at a joint conference organization or council meeting before having it registered with the local tax authorities.

As to the businesses' method of raising and managing capital, the Regulations stipulates that the businesses can raise capital by dint of investment, credit, donation, profit accumulation and so on.

The Regulations also stipulates that the businesses' monetary assets such as cash and money on deposit shall be put to the handling by financial accountants and that the cash which exceeds the limit of cash in hand shall be deposited in

a bank.

The Regulations refers to taxation, dues to the state and other expenditure and profit, except the costs belonging to business expenses and business income tax.

And it specifies the method of deciding business income tax whenever settling financial accounts as scheduled.

It also stipulates in detail how to settle a business's finance if it goes bankrupt or is amalgamated or divided and how to supervise and control the financial management of a business.

As required by the developing reality, the government of the Democratic People's Republic of Korea is taking measures to keep establishing new investment-related laws and regulations, thereby further promoting economic cooperation with other countries and ensuring better investment conditions for foreign investors.

## Solar Powered DC Arc Welder

Using energy from solar panels, it can weld, cut and do deposit welding at any place.

### Technical Specifications

Input voltage: DC 60V, 48V  
Input current: 0.04A~0.06A  
Output voltage: DC 60V, 48V  
Output current: 5A~15A  
Maximum power consumption: 1.5kW

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## Harmful Terrestrial Wave Shield

As a high-tech product, the shield is very light and designed to protect human health against harmful terrestrial waves and be effective in treatment of diseases caused by the waves. It was registered as a patented article of the Democratic People's Republic of Korea in April Juche 110 (2021).

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# KYONGSONG TOURIST HOTEL



The hotel is characterized by services for balneotherapy based on water from the Kyongsong Hot Spring.

The average temperature of the simple silica-radon spring is 57°C when it gushes out. It is well-known for its special efficacy in treating arthritis, neuralgia, hypertension, gastritis, skin diseases and women's diseases.

The hotel offers indoor and outdoor bath

and other services to its guests. It has deluxe rooms and premium and standard rooms which can accommodate over 100 people at a time, dining halls of 150 seats, and amusement facilities. In the dining halls there are served dishes made of varieties of seafood from the East Sea of Korea and different distinctive national dishes.

As all its conditions and environment are

arranged for the convenience of the guests, many tourists visit the hotel all the year round.

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# Kanggye Winery

The Kanggye Winery, with a history of sixty-odd years, is a factory known across the country for Inphung Liquor (brandy), which is a speciality of Kanggye, and other kinds of wine products.

It started operation with the processing of wild and other fruits commonly available in the locality, and gradually turned into an exclusive wine maker.

It created a vineyard of over 200 hectares in the suburbs of Kanggye City to cultivate not only aboriginal species of grape but also varieties of world-famous species. The grape fruit is used to produce wines with a local bouquet.

The factory turns out red and white wines, Inphung Liquor and other fruit wines under an industrial wine production system.

The wine research institute of the winery is carrying on deep-going research into techniques of grape cultivation and wine maturing so as to keep the unique flavour of Kanggye wine made from grapes cultivated in the warm sunlight and fresh air of the Korean inland

region and well blended with a distinctive aroma of oak barrels.

Wines from the winery are popular as specialities of Kanggye for their medicinal properties good for the human body as well as their unique tastes and aromas.

The factory will strive to gather fine varieties of grape by improving grape seeds and ensuring good cultivation, and raise the quality of products and preserve the special flavours of Kanggye wines as famous products by further developing wine-making technology.

It will also promote exchange and cooperation with its counterparts in many countries in the world.

Inphung Trading Corporation

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# Stone Surface Grinder (CNC G 81-450x900)



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