

FOREIGN Trade

OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

중산투쟁, 철약운동

Tae'an Heavy Machine Complex

Kaesong Koryo Insam Exhibition House

Korea Ryongsung Trading Company

Regulations on the Establishment and Operation

of Enterprises at Economic Development Parks (2)

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2025 4

Jadework



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QUARTERLY JOURNAL
2025 No. 4 (477)

Editor: An Hyok Chol
Article: Yun Hyok,
Chae Hyang Ok
Photo: Jon Son Il

The quarterly journal "Foreign Trade of the DPRK" is available in English, Russian, French, Spanish, Chinese and Japanese versions.



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<http://www.korean-books.com.kp>
E-mail: flph@star-co.net.kp

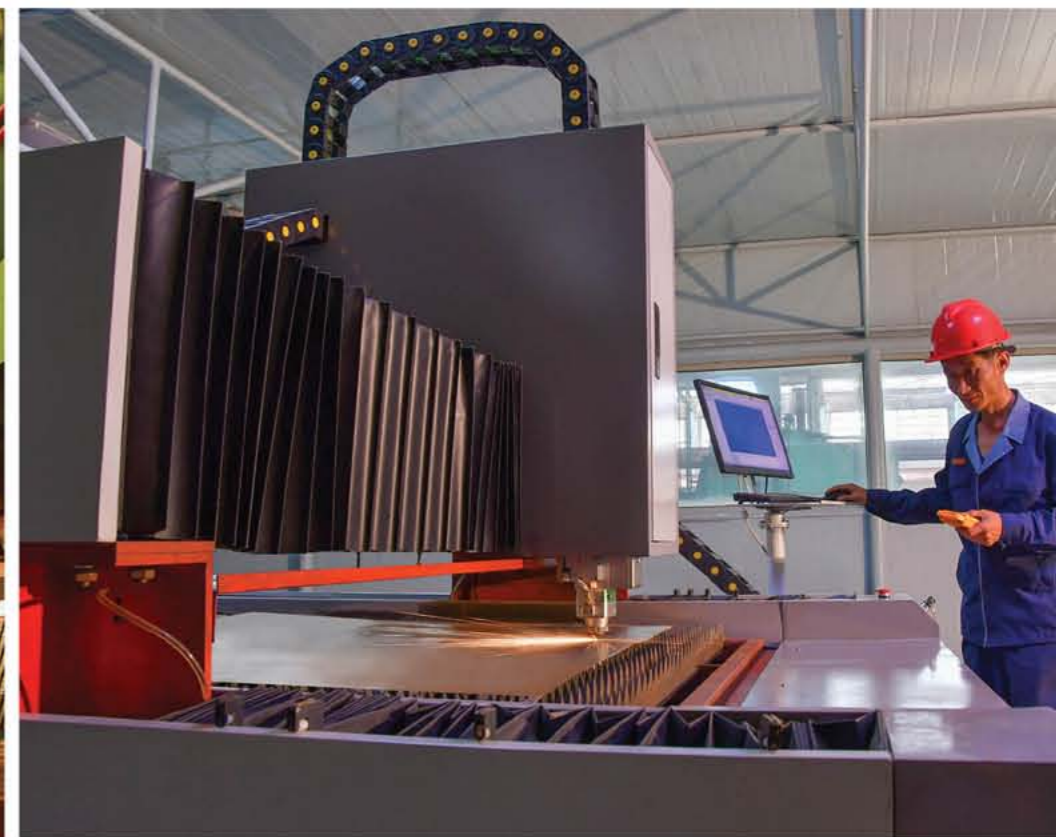


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As a machine-building giant in the country, the Taean Heavy Machine Complex manufactures machines and equipment to the orders of various sectors of the national economy.

Fully equipped with the requisite processes ranging from designing, melting, casting, sheet metal making and processing to assembling, the complex focuses on producing ordered equipment and increasing the product range.

Recently, its technical personnel succeeded in developing measuring equipment for balance test of large rotors and making a new-type optical fibre laser cutter for the iron core production line to increase the cutting efficiency of various

parts by 1.2 times. They also established an automatic control system for heat treatment in the process of producing metal materials to ensure that various machine parts conform to the requirements of relevant technical regulations.

The complex makes effort to upgrade the existing equipment under a plan in order to reduce the processing time and increase the precision of products. Among its product range are standard machines such as generators, motors, speed reducers and gears of varying sizes.

It promotes technical exchanges and cooperation with foreign enterprises.



17TH PYONGYANG AUTUMN INTERNATIONAL TRADE FAIR

The 17th Pyongyang Autumn International Trade Fair was held last October.



Presented there were tens of thousands of items of 1 400 kinds from more than 210 businesses and companies of the DPRK, Russia, China, Mongolia, Cambodia, Thailand and India, including electronic goods, machinery, building materials, aquatic products, foodstuffs and other goods in public health and light industry.

Kaesong Koryo insam products, smartphones, LED TVs, household appliances, garments and foodstuffs, too, drew the visitors' attention.

The trade fair served as an international economic gathering conducive to the multifaceted economic exchanges among countries and to the development of the region.





Kaesong Koryo Insam Exhibition House

The Democratic People's Republic of Korea, with beautiful mountains and clear rivers, abounds in famous specialties. Among them is Kaesong Koryo insam.

The Kaesong Koryo Insam Exhibition House is situated in Rangnang District, Pyongyang.

Displayed here are Kaesong Koryo insam of various sizes, its processed products and health foods that preserve the taste and aroma unique to it.

Hongsam, susam, paeksam, Kaesong Koryo insam liquor and teas are high in demand at home and abroad.

Displayed at the above-mentioned exhibition house are Kaesong Koryo insam tea, Kaesong Koryo chokeberry tea and Kaesong Koryo Ganoderma tea.

The house also serves dishes prepared with insam from Kaesong. Insam-stuffed chicken soup, medicinal rice with insam, white kimchi with insam and other dishes preserve the original tastes of the traditional foods.

According to senior chef Han Yong Sil, insam and jujube congee is good for those who feel tired, feeble, exhausted, dizzy or cold in the extremities, and insam and jellyfish salad, and insam and buckwheat pancake for those

with diabetes. She added that as all the dishes are prepared with insam as an ingredient, the guests feel happy to take characteristic dishes that retain the aroma unique to insam.

Manager Choe Un A says: We will do our best to make

the dishes prepared with Kaesong Koryo insam, a national treasure of our country and world-famous medicine, and contribute to promoting the health of the visitors.



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Light industrial goods exhibition *Light Industry Development-2025* was held on the theme *Light Industry Today and New Era of Regional Rejuvenation, Fruition of Devoted Service for the People* in Pyongyang, the capital city of the DPRK.

The exhibition was of great significance in sharing and exchanging successes and experience gained in the sector of light industry and advanced techniques, and in producing more and better goods favoured by the people.

Presented to the exhibition were 68 000 items of over 600 kinds, such as footwear, cosmetics, foodstuffs, household goods and sanitary goods, produced by 580 units across the country, including the Wonsan Leather Shoes Factory, Pyongyang Leather Shoes Factory, Pyongyang Hosiery Factory, Pyongyang Cosmetics Factory and Songdowon General Foodstuff Factory.

Spectacular were goods from the Pyongyang Kim Jong Suk Textile Mill and Pyongyang Automation Appliances Factory.

The bright prospect of the regional industry in a new stage of its development could be seen through the condiments, made with wheat as the main raw material, from the regional-industry factories in Songchon, Jaeryong and other counties and cities in the country, and various specialties of relevant units.

There were sector-specific sci-tech presentations and meetings for swapping experience.



SONNAE MORAN TRADING COMPANY

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The Sonnae Moran Trading Company, situated in Mangyongdae District, Pyongyang, DPR Korea, has made great progress since its establishment on March 26, 2016.

The company is staffed with scores of management talents as well as hundreds of technicians and skilled workers.

Furnished with asphalt mixing line and other technical equipment for paving roads, it is making steady efforts to improve their quality.

It has bases specializing in the production of furniture of various kinds like doors, cupboards and sofas and various kinds of daily necessities like toilet soap and powder detergents. It also produces and installs indoor and outdoor illuminations of various sizes.

It conducts trade with companies in Russia, China and several other countries on the principle of equality and mutual benefit.



Ryongaksan-brand Products

The Ryongaksan Soap Factory is widely known for its quality products, such as functional shampoo and conditioner whose ingredients include insam, hemp, peppermint and wormwood, liquid laundry soap for clothes and metal detergent.



Tongmyong Joint Venture Co Ltd

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HYDROGEN-OXYGEN METAL CUTTER

The device cuts metal with hydrogen-oxygen gas produced through water electrolysis.

- Technical specifications:**
- Gas generation: 2-10m³/h
 - Power consumption: 3kWh/m³
 - Maximum cutting thickness: 110mm
 - Maximum cutting speed: 100mm/min
 - Cutting width: 2.5mm



Butterfly-shaped Rotary Pump

It is a displacement pump capable of transferring coarse semisolid materials with two butterfly-shaped blades rotating in an oval stator.

Capable of transferring materials with less water content (below 54%) than those done by piston pump

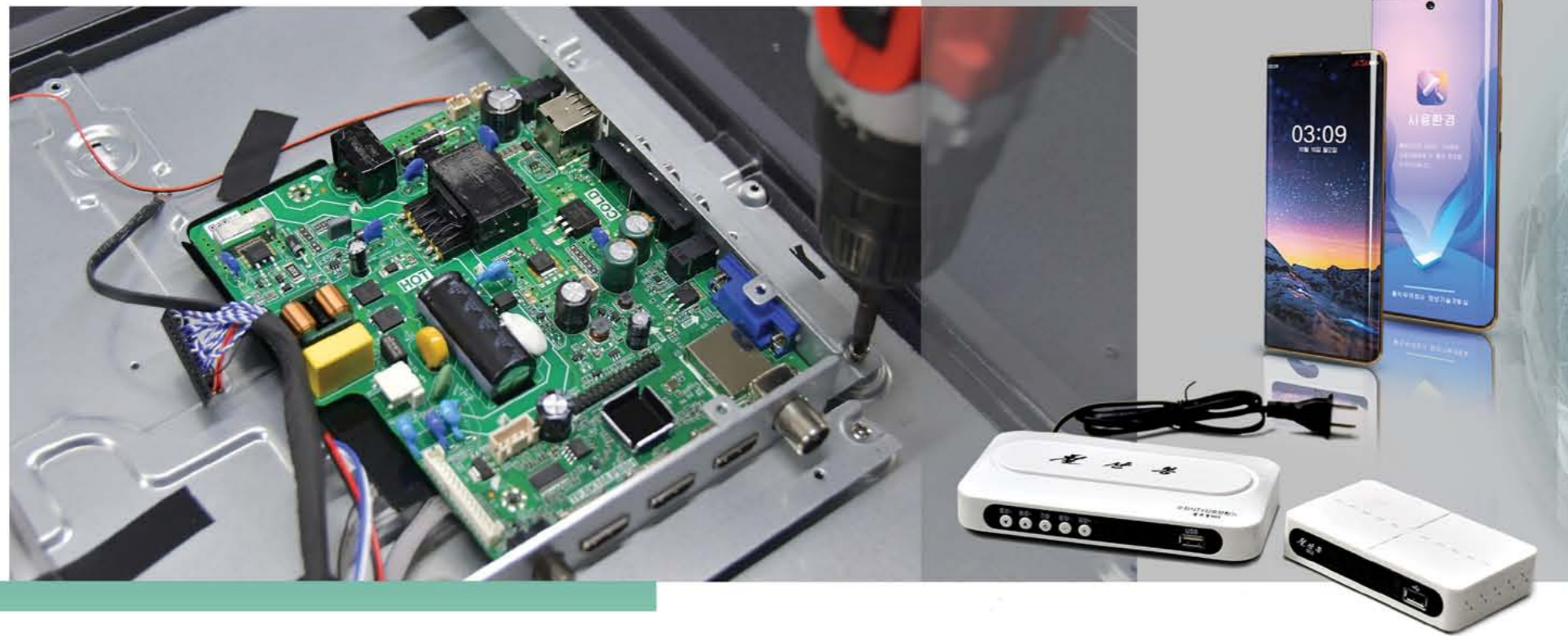


- Technical specifications:**
- Number of revolution: 350r/min
 - Flow quantity: 12m³/h
 - Pressure: 0.75MPa
 - Output power of motor: 7.5kW

Visible Spectrophotometer



- Technical specifications**
- Size: 450mm×240mm×240mm
 - Wave range: 350nm-840nm
 - Wave accuracy: ±0.5nm
 - Wave reproducibility: ±0.2nm
 - Accuracy of transmissivity: ±0.5%T
 - Measuring range of transmissivity: 0%T-200%T
 - Power: 220V±10%, 50/60Hz
 - Power consumption: 50W/h



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The Korea Ryongsung Trading Company, a leading enterprise in the country, has under it the Rangnang Ryongak Electronic Parts Assembling Factory, Ryokpho Rungrado Light-industry Factory and several other production bases, oil stations and shops.

It is also engaged in shipping with several vessels, which guarantee trustworthiness, promptness and safety of transport of oil, containers and other kinds of cargo.

The smartphones, LED TV sets, electric fans and other electronic products, plastic pipes, illuminations and electrical cables from the company are popular among the customers.

The foodstuff production bases turn out processed foodstuffs like kimchi, pickled fish and cooking oil.

The commercial and catering facilities sell *Rungrado*-brand smartphones, household electric appliances, furniture, building materials, foodstuffs and other manufactured goods, and serve various tasty and characteristic dishes.



Regulations on the Establishment and Operation of Enterprises at Economic Development Parks (2)

Adopted as Decision No. 148 of the Standing Committee of the Supreme People’s Assembly on November 6, 2013

Chapter 4 Accounting

Article 28 (Settlement of accounts)

An enterprise shall settle its accounts every year.

The fiscal year of the enterprise shall start on January 1 and end on December 31 of the same year.

The yearly statement of settlement of accounts of the enterprise shall be valid only after it has been audited.

Article 29 (Standards of accounting)

Accounting shall be undertaken according to the prescribed accounting norms.

An enterprise shall prepare and issue accounting documents according to the accounting norms and undertake the registration to an accounting book on the basis of the verified accounting documents.

Article 30 (Method of settlement)

The settlement by an enterprise shall be conducted in the way of confirming the profit by deducting the original costs of raw and other materials, fuel and power, manpower, depreciation, purchase of goods, operation, insurance, marketing, etc, from the total income and deducting from the profit turnover, enterprise tax or other expenditures so as to confirm the profit of settlement.

Article 31 (Prohibition of use of double accounting books)

An enterprise shall truthfully record in the relevant documents and compute the business transactions that have taken place. Double accounting shall not be permitted.

Article 32 (Setting aside reserve fund)

An enterprise shall create a reserve fund after paying the prescribed income tax from the profit of settlement.

It shall create the reserve fund by setting aside 5% of the annual profit of settlement until the amount of the fund reaches 25% of the registered capital, and use it for making up for the loss incurred by the enterprise, or increasing the scope of production or registered capital.

Article 33 (Setting aside other funds)

An enterprise may create a bonus fund, cultural and welfare service fund, training fund and other funds.

Article 34 (Profit distribution)

An enterprise may distribute its profit among investors.

Profit distribution shall be undertaken with the net profit left after making up for the loss incurred by the enterprise or setting aside reserve funds.

Article 35 (Tax payment)

An enterprise shall compute and pay taxes exactly.

Chapter 5 Dissolution of Enterprise

Article 36 (Decision of dissolution of enterprise)

An enterprise shall be dissolved according to the decision of the supreme decision-making body or the judgment of a court.

The enterprise to be dissolved shall stop its business and

transfer all its authorities to the liquidation committee.

Article 37 (Reason for dissolution)

An enterprise shall be dissolved in the following cases:

1. When the term of business has expired;
2. When the decision to dissolve the enterprise has been made before the expiry of the term of business;
3. When the enterprise registration or business license has been cancelled; and
4. When other reasons for dissolution have arisen.

Article 38 (Formation of liquidation committee)

The liquidation committee shall be formed within 14 days after the reasons for dissolution of an enterprise have arisen.

The creditor may ask the management body or the court to form a liquidation committee in case it was not formed or debts were not liquidated within the designated time.

Article 39 (Scope of activities of the liquidation committee)

The scope of activities of the liquidation committee is as follows:

1. Investigate the assets of an enterprise and prepare the balance sheet and the list of assets;
2. Inform the creditor of the dissolution of the enterprise;
3. Take over the assets of the enterprise and settle the business transactions;
4. Pay unpaid taxes;
5. Evaluate the assets of the enterprise;
6. Confirm the assets left after liquidation;
7. Clear all claims and debts; and
8. Deal with all other matters related to liquidation.

Article 40 (Preparation for liquidation plan and disposal of assets)

The liquidation committee shall adjust the assets of an enterprise, prepare a liquidation plan on the basis of the balance sheet and the list of assets and obtain the approval of the supreme decision-making body, the management body or the court.

It shall deduct the cost of liquidation, wages of employees, compensation, taxes and debts from the assets of the enterprise and distribute the remaining assets among contributors according to their shares of contribution or the rate of distribution set by the contract.

Article 41 (Application for bankruptcy)

The liquidation committee shall apply for bankruptcy where it deems impossible to repay the debts with the assets of an enterprise after adjusting the assets of the enterprise and preparing the balance sheet and the list of assets.

The creditors may also apply for bankruptcy.

Article 42 (Submission of liquidation report)

The liquidation committee shall, upon completing liquidation, prepare a report and submit it to the supreme decision-making body, the institution which approved the establishment of the enterprise or the court.

Article 43 (Cancellation of registration of an enterprise)

The liquidation committee shall, upon completing liquidation, cancel the enterprise, customs and tax registration and close the enterprise’s account in the relevant bank.

Article 44 (Disposal of assets left after liquidation)

The assets left after liquidation of an enterprise may be disposed of in the EDP or taken out of the EDP.

Chapter 6 Punishment and Settlement of Dispute

Article 45 (Fines)

The rates of fines to be imposed on an enterprise are as follows:

1. 10 000-15 000€ when it has conducted business activities without certificate of enterprise registration and business license;
2. 2 000-10 000€ when it has submitted false evidential documents or registered itself after hiding important facts;
3. 2 000-5 000€ when it has not registered changes;
4. 10 000-20 000€ when a contributor has used his/her investment without justifiable reasons;
5. 2 000-15 000€ on the person, on whom direct responsibility rests, when assets were concealed and false records were put on the balance sheet and the list of assets in case of liquidation of an enterprise;
6. 5-10% of the concealed assets or the money distributed before liquidation in case the assets of an enterprise were distributed prior to the clearing of debts;
7. 1 000-5 000€ when the regular confirmation of business license was refused; and
8. 1 000-10 000€ when the order of establishment and registration of an enterprise was violated.

Article 46 (Suspension and withdrawal)

Business transactions shall be suspended or the enterprise registration and business license certificates shall be withdrawn in the following cases:

1. When an enterprise has failed to make initial investment within 90 days or to start its activities within three years;
2. When an enterprise has failed to start its activities within 6 months upon receipt of the business license certificate or when it has failed to resume its activities within 1 year after the end of the suspension of its activities; and
3. When the order of establishment and registration of an enterprise was violated.

Article 47 (Settlement of dispute)

Any dispute relating to establishment and operation of an enterprise shall be settled through consultation.

The dispute may be settled by mediation, arbitration or legal procedures through due procedures.

Digital AC Servo Actuator

The digital AC servo actuator is a device for controlling working position and speed of precision and automatic machines including CNC machine tool and robot. It helps much to facilitate the working of the machines and improve the quality of products.

Technical specifications

Voltage: 380V
Current: 30A
Frequency: input (50-60Hz), output (0-300Hz)
Output power: 11kW



Kanghung Technology Trading Company

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Kangnam Economic Development Park

The Kangnam Economic Development Park is situated in Koup-ri, Kangnam County, in the southwestern part of Pyongyang.

Covering an area of about 3km², it plans to develop itself as an area of agriculture and industry.

Situated in the capital city of Pyongyang, it has favourable conditions for transporting manpower and materials by air, road, railway and the Taedong River.

Famous universities and scientific research institutes in the capital city can provide professionals and technicians for its development.

The park plans to build bases for growing high-yielding species of grains and livestock, seed selection, assorted feed production, farm equipment production and agricultural research. These bases will introduce advanced farming methods, equipment and high-yielding species into the country so as to increase their productivity.

The park also plans to build bases for developing and producing cutting-edge products and bonded processing of garments and others, competitive in international market.

Investors in and out, who are interested in the overall development of this park, can express their intention, and then make a field survey and hold negotiations.

Investors would be granted privileges and preferential treatment according to the laws and regulations on EDPs set by the state with regard to the entry and exit of persons and bringing of materials in and out of the park.

The mode of development is joint venture and collaboration set by the investor himself or on agreement between both sides.

Korea Economic Development Association

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Hydrogen Generator

With proton exchange membrane as an electrolyte, it electrolyzes deionized water and generates high-purity hydrogen.



Technical specifications

Purity: 99.99%

Hydrogen generating pressure: 0-1MPa

Hydrogen generating capacity: 1-10 000L/h

Power consumption: 4.0-4.8kWh/(m³•H₂)

Electric current density: 0.5-1A/cm²

Mirae Sci-Tech Centre

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Composite Wall Board



Green finishing material effective for thermal insulation, fire protection, soundproofing and decoration of the inner and outer walls of buildings

Recyclable material capable of portraying various patterns and colours according to the characteristics of the building while economizing to the maximum on the labour, materials, funds and time

Kanghung Technology Trading Company

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VERTICAL STONE COLUMN DRESSER

This machine, capable of dressing large blocks of stone into a round shape, makes it possible to decrease the time of dressing, improve the quality of products, and thus save the labour and funds to the maximum.

It can dress even 10-odd-metre-long blocks according to the order of the clients.



Intellectual Property Administration of the DPR Korea

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RIGANGGO

Riganggo has been handed down for hundreds of years as one of the three major liquors of Korea.

It retains the combination of the sweet and refreshing taste of pear and the sour and peculiar taste of ginger, and is good for promoting health.

Tongguksesigi (Period of Three Kingdoms in the East) and other history

books read that the people in the region of Hwanghae Province began to make Riganggo long ago.

Director Pak Kyong Ran and researchers of the Taebaksan Foodstuff Manufactory succeeded in developing the method of distilling the liquor on the basis of discovering the traditional techniques of distilling soju, a traditional liquor, and in establishing the line of producing Riganggo in an industrial way. The liquor retains its original taste and aroma.

The technique of distilling the liquor was inscribed on the list of national intangible cultural heritage with number 98.



Taebaksan Foodstuff Manufactory



Hunggi Trading Company

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Pyongyang Koryo International Travel Company



Managing Director
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The Democratic People's Republic of Korea is directing efforts to developing the tourist industry by exploiting the tourist resources abundant in the country, and several companies that specialize in tourism have been established.

Among them is the Pyongyang Koryo International Travel Company.

Established in January 2015, it is well known at home and abroad.

The company provides accommodation at the 45-storied Pyongyang Koryo Hotel, Hyangsan Hotel in the primeval forests in Mt Myohyang, a famous mountain in the country, Majon Hotel in Hamhung and other deluxe hotels.

Staffed with experts, who are possessed with high practical abilities and rich experience in guiding, it arranges marathon, sea-bathing, skiing, cycling, surfing, mountain-hiking, horse-riding and spa tours.

The tourists can choose the theme of tour to their liking to



enjoy themselves in Mother Nature.

The company is striving to improve the quality of guided tour and the level of operation of tourism facilities and develop various gifts for the tourists.



Hwasong Video Game Centre

The Hwasong Video Game Centre is situated at the third-stage section of the Hwasong area, inaugurated this year.

The centre, equipped with up-to-date computers and other facilities, can accommodate 300 persons at a time.

Even the elderly and children can

play 3D VR games, motor racing, action games and shooting.

Also found in the centre are a shop, billiard hall and soft drinks stand.

The shop sells a variety of goods including video game parts, joysticks and minigame equipment, as well as luxury goods and gifts.





New Kinds of Functional Socks



The Pyongyang Hosiery Factory is producing new kinds of functional socks of various colours and patterns.

After setting up new technical indexes of the dyeing line as required by the global trend, the factory has introduced a stocking machine control program.

In the course of this, it has developed antibacterial silk socks that give a cool feeling in summer and a warm feeling in winter, as well as lyocell socks.

Lyocell, similar to cotton in the feel, gloss and dyeing property, is better than cotton in serviceability and hygroscopic property. Also similar to polyester fibre in toughness, it is elastic and soft, and guarantees antibiosis and hygiene.

The socks for tennis and football players and other sportspeople are popular among the professional and amateur players as the socks are designed to maximize the motor efficacy while ensuring no negative impact on the body.

The factory also produces socks which are patterned after animals portrayed in animations. As the patterns look three-dimensional, they are popular among children.



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Korea Maeyang Trading Corporation

Founded in August 2013, the corporation has made rapid progress in expanding its category of business on the principle of prioritizing creditworthiness and talented personnel.

It has several production bases in the country and engages in assembling and sale of lorries, seafood-processing, furniture-making, export and import of goods, etc.

The *Kummae*-brand vehicles from the Kumphyong Motor Factory, one of the corporation's production bases, gain in popularity for their engine capacity, smart design and strong chassis.

The furniture for room and kitchen decoration presented to various fairs by the Yehung Joint Venture Company, one of the corporation's affiliates, won high appreciation, and the demand for them is growing higher.



With its joint venture businesses and branches being active in and out of the country, the corporation promotes friendly and future-oriented exchanges and cooperation with foreign enterprises.



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Health Supplement

Specially effective against headache, thrombosis, heart diseases and failing memory

Royal Blood Fresh



Patented in Australia, New Zealand, Mongolia and several other countries

Pugang Pharmaceutical Co Ltd

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Aloe Bioactivator

Recovery of internal organs

Anticancer immunity

Aloe bioactivator is a functional foodstuff prepared with oligopolysaccharides of aloe, reduced anthraquinone substitution product which is a strong cancer-curing antibiotic, and antioxidant nutrients. It is good for the recovery of internal organs and improves the anticancer immunity.



High-Tech Company of the State Academy of Sciences

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Far-Infrared Radiator for Local Irradiation

This far-infrared radiator is 30 times stronger in irradiation intensity than normal ones.

Holding an international patent, it avoids hazardous thermal stimulation that contracts the capillaries.

By using far-infrared rays, heat, anion and others from a heating element, it is effective in the treatment and prevention of various diseases.

It can be used as medical equipment in room and sauna.

The Chongnyu Health Complex, Bathhouse No. 1 and other welfare service bases in the capital city, furnished with the radiator, are enjoying good reputation among the people.

**Local
Irradiation**



Ryongaksan Technology Trading Company

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