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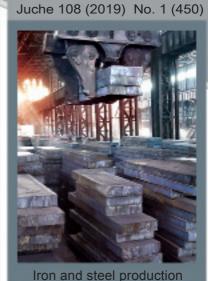


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KIM GHAEK IRON AND STEEL COMPLEX

One of prominent metallurgical industry bases in the country, the Kim Chaek Iron and Steel Complex has established the Juche-oriented production system by relying on locally abundant raw materials and fuel, thus increasing its production.

It built new oxygen blast furnace and fluidized-bed gas generator while putting oxygen plants in good operation, so that it established a coke-free iron-making method and laid solid foundations for increased production.



Based on these successes, the complex modernized production lines and accordingly introduced advanced technologies into steel production processes so as to turn out quality molten

A high-temperature air combustion heating furnace which uses no heavy oil is built in the hot rolling process, an IMS established in sintering workshop to automatically control the raw materials feeding, mixture, moisture and temperature, and several machines including a circular continuous ingot-steelmaker and centrifugal casting machine introduced with CNC technology.

The oxygen-separator factory increases oxygen production while saving much electric power. The gas-generator workshop raises the quality and actual extraction rate of gas by setting the reasonable mixing ratio of raw materials. Besides, reactive power compensation devices are introduced and efficiency of dust collectors promoted.



As required by the developing economy, it increases the range of rolled steel and the production of second- or thirdstage processed goods.

The complex manufactures various sizes of steel ingot, steel plate, bar steel and the like and supplies them to several sectors of the national economy.







Development of Special Economic Zones in the DPRK

he government of the DPRK has always attached a great importance to developing special economic zones, SEZ, in order to promote external economic relations and accelerate the socialist economic construction.

In the late 1980s it advanced a policy on establishing a SEZ in the northern region of the country to encourage large investments by foreign countries, and proclaimed the establishment of the Rason Economic and Trade Zone on December 28, 1991 by adopting Decision No. 74 of the then Administration Council.

The measure aimed at developing external economic relations to a new, higher level and in a multilateral way attracted many foreign investors.

The Rason Economic and Trade Zone with favourable geopolitical conditions for promoting economic development in Northeast Asian region in the 21st century, serving as a bridgehead linking Eurasian Continent and Pacific region as well as a transportation hub, has emerged as a hub of worldwide investment and a Golden Triangle.

The government of the DPRK exerted great efforts to creating an international environment and preparing legal conditions for developing the zone.

Since 1992, under the sponsorship of UNDP, UNIDO and other international economic organizations, international seminars on the issue of developing the region in the lower Tuman River were held in Pyongyang, Beijing, Ulan Bator and Vladivostok. Various economic and technical agreements for rapid economic development in the Northeast Asian region were made in several fields.

Many delegations from the governments of the Northeastern Asian countries, news agencies, economic research organizations and large business groups visited the Rason area, so that investment climates of the region were given wide publicity and favourable environment provided for worldwide investment attraction.

The DPRK government improved and perfected legal conditions of the region by proclaiming the law on the Rason Economic and Trade Zone in January 1993 and instituting and making public in the following 3 or 4 years scores of relevant branch laws, regulations and rules on the development and management of the zone.

This ensured a sure legal guarantee for a large number of foreign enterprises and individuals to engage in free investment and business operation in the region.

Thanks to proactive efforts and measures of the DPRK government as required by the developing international investment relations, the Rason Economic and Trade Zone attracted investors from Asia, Oceania, Europe, America and other parts of the world, and many foreign-invested enterprises were established.

They engaged in wide-range exchange and cooperation in several economic fields, including the construction of roads, communications, harbours and other infrastructure, processing industries, tourism, financial business and transit transportation.

Following the adoption of the historic June 15 North-South Joint Declaration that promised to activate inter-Korean economic cooperation and exchange, an agreement was made between the two sides to establish the Kaesong Industrial Park, which drew south and overseas Korean businesspersons and foreign corporations and individuals.

The DPRK government promulgated on November 20, 2002 the law on the Kaesong Industrial Park, followed by relevant regulations

and rules that provided a solid legal system for south Korean and foreign businesspersons to establish enterprises, affiliates, agencies and offices in the region and conduct economic activities freely.

Development investments for land realignment and infrastructure construction went smoothly from the start and expanded in scale, and basic facilities for economic activities were built for investing businesses

In November 2010 the DPRK agreed with China on the principle of mutual respect, equality and mutual benefit to jointly develop and manage Hwanggumphyong-Wihwado Economic Zone.

Practical agreements were made, the master plan of the development was worked out in December 2010, and ground-breaking ceremonies were held in the following June.

The law of the DPRK on Hwanggumphyong-Wihwado Economic Zone was made public in December 2011, and relevant laws and regulations were adopted successively, thus laying a legal foundation for the zone development and management. Based on it, the management committee was officially established involving members of both countries.

The Hwanggumphyong and Wihwado areas are topographically linked with the territory of China, so conditions are favourable for carrying in and out of cargoes and transportation into China. Various encouragement and preferential measures are available, and connections are close between production areas and foreign markets.

In view of the protracted nature of the zone's development and gigantic scale of investment, the DPRK government channels primary efforts into providing legal conditions and administrative systems for its development and management as well as building the zone's infrastructure such as electricity, road, communications, water supply and drainage network.

In order to expand and develop external economic relations as required by the new century, the Workers' Party of Korea put forward a strategic line of expanding the establishment of SEZs to inland regions instead of confining them to a few border areas. Accordingly, the DPRK government took measures to establish economic development zones in every province as suited to their specific conditions and develop them in a unique style.

Following the adoption of the law of the DPRK on economic development parks on May 29, 2013, favourable regions in all the provinces were designated as economic development parks, and relevant government organs took responsibility for building bases of external economic cooperation conducive to the economic development and the betterment of the people's living.

In the DPRK over 20 special economic zones are established, including Rason Economic and Trade Zone, Hwanggumphyong-Wihwado Economic Zone, Mt Kumgang International Tourist Zone and similar ones in every province. They are at present either in normal operation or preparing for development.

The DPRK government directs every possible effort to creating climate and condition favourable for investment and activating the operation.

In the future, too, it will give an impetus to the SEZ development projects, thus promoting the development of the country's economy and science and technology and bolstering friendly and cooperative relations with other countries

Kangnam Economic Development Zone

The Kangnam Economic Development Zone, located in Koupri, Kangnam County of Pyongyang, is to build a comprehensive zone of agriculture and industry for the breeding of superior strains, fodder production, processing and consignment processing of latest sci-tech goods.

Kangnam County, one of agricultural producers in Pyongyang, is linked with Rangnang District of Pyongyang, Junghwa, Songnim and Hwangju of North Hwanghae Province, Taean and Kangso of South Phyongan Province.

The development zone with an area of 3km² is mainly composed of hilly plains some 30m above sea level.

Its principal crops are rice and maize, and it produces radish, bok choy, cabbage, spinach, garlic, red pepper, spring onion and other vegetables. Garlic is the special product of the Kangnam area.

Its annual mean temperature is 9.6°C, the percentage of sunshine is 54%, the annual mean precipitation is 917.4mm.

The East Pyongyang Thermal Power Plant, 14km away from the development zone, supplies electricity,

and the Taedong River and underground water resources supply sufficient water for drinking and industrial use.

Aerial and ground transport routes, such as Pyongyang-Kaesong Road and Pyongyang-Wonsan Tourist Road, Sopho Goods Railway Station, Pyongyang International Airport, available in the capital city make it favourable for carrying in and out materials for building the zone and business operation.

The neighbouring Yongjin Port makes it possible to transport goods via the Taedong River to several countries. In the future, a bonded warehouse and bonded processing base will be established in the Yongjin Port area, and the port will be reconstructed as befits a maritime trade route.

Planned to be built in the zone's agricultural and stockbreeding district are the bases for the breeding of superior strains, production of fodder and modern farming machines, and scientific research. Advanced farming methods, facilities, agro-technologies and superior strains are also to be introduced.

Bases for high-technology development, production and bonded processing will be built.

In addition, management and service district will be established for the convenience of the investors in operation and life.

The project will be undertaken in the mode of joint development between DPRK enterprises and foreign investors or of independent development by foreign investors, and the period of development is 50 years.

Investors in the development project of the zone will be favoured by preferential treatment in their economic activities according to the DPRK's law on EDZ, and their rights, interests and personal safety will be protected by law.

Korea Economic Development Association

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Chongnam Industrial Development Zone

Chongnam Industrial Development Zone includes some regions in the Ryongbuk area of Chongnam District, South Phyongan Province.

In the zone with a rich deposit of brown coal and the concentration of local industry factories industrial establishments are to be built and equipped with advanced technology and modern facilities for producing mining machines and other materials as well as chemical products with brown coal as raw material, and selling or exporting them.

The development area is about 2km², and is 80km from the port of

Nampho, 15km from Youth Hero Motorway, and 3km from the railway station, so it is favourable for taking in or out manpower and materials.

The zone has been equipped with power supplying and communications facilities, and water is supplied from the Chongchon River.

With the underground deposits of soft coal of several thousand millions tons, the zone is known as a leading brown coal producer in the province.

Primary efforts are directed to producing liquefied gas with brown coal and tens of chemical goods, and

making use of byproducts.

The development project will be undertaken in the mode of joint development between DPRK enterprises and foreign investors or of independent development by foreign investors, and the period of development is 50 years.

Korea Economic Development
Association

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Alluring Tourists to Mt Kumgang

Mt Kumgang, located in the northern part of the Thaebaek Mountains that extend from north to south along the East Sea of Korea, is noted not only in Korea but also worldwide for its scenic beauty.

From olden times it has produced many a legend and story about its beautiful mountains and valleys, limpid water and mysterious rocks, so it is said that before seeing Mt Kumgang one cannot say about beautiful nature.

Distinctive seasonal changes, rugged mountain peaks and mysteriously-shaped rocks, precipitous cliffs and deep ravines, picturesque waterfalls, ponds and pools, various fauna and flora, and verdant landscape—these resemble a fine scroll of picture.

Mt Kumgang is divided into areas of Outer Kumgang, Inner Kumgang and Sea Kumgang, all having their characteristic natural beauty.

There are more than 1 000 species of flowering plants, 100 indigenous plants, nearly 40 animals, 130 birds, ten-odd amphibians.

Found in the mountain are historical relics and remains, including Phyohun, Yujom and Jongvang temples, three-storey pagoda at Jongvang Temple, Podok Hermitage, Buddhist image in relief, and Sambul (three Buddhas) Rock, showing excellent wisdom and talents of the Korean nation.

Korea abounds in scenic mountains, such as Mt Paektu, ancestral mountain of Korea, as well as Mts Mvohvang and Chilbo.

Tourism to celebrated mountains is undertaken by Kumgangsan International Travel Company.

The company organizes a variety of tourism to the capital city of Pyongyang, Mts Paektu, Kumgang, Myohyang and Chilbo, Kaesong and other cities of the country, such as mountaineering, sightseeing, bathing, recreation, sports and amusement, hot spa baths and so on.

Charter flight routes are available for tourists between Pyongyang and Haerbin, Shenyang, Yanji, Dalian, Beijing, Zhengzhou (Henan Province), Shanghai of China, and between Pyongyang and Vladivostok of Russia. Tourists also avail themselves of international train routes from Pyongyang to Dandong of China.

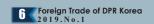
The number of tourists to Pyongyang, Mts Paektu and Myohyang, Rason, Kaesong, Nampho, Wonsan and other tourist attractions in the DPRK is increasing.

The Kumgangsan International Travel Company welcomes tourists to Mt Kumgang.

Kumgangsan International Travel Company

Add: Central District, Pyongyang, DPR Korea Tel: 00850-2-18111(ext)-381-8156

Fax: 00850-2-381-4024 E-mail: kszait@star-co.net.kp





A Promising Automobile Production Base

Situated at the foot of Mt Sungni in Tokchon, South Phyongan Province, the Sungni Motor Complex specializes in the production and sale of various types of trucks.

In order to meet the everincreasing demand for transport, the complex has expanded production capacities of its branch factory and workshops to turn out trucks of new type and several thousands kinds of cooperative products. Now it makes the best use of its existing production potential to produce several types of automobiles. The new 5-ton trucks are in great demand for their easy speed changes, smooth motor sounds and good engines.

The complex puts great emphasis on perfecting and modernizing production lines of a variety of trucks in conformity with the world trend of auto industry.

It has good prospects thanks to the state patronage, material and technological potentials and favourable natural and geographical conditions

The state accords it preferential

treatment to develop it into a worldstandard truck producer.

The complex has competent designers and researchers, skilled workers, and has accumulated experience in producing trucks of 40, 20 and 10 tons. It has also geographical condition favourable for the production and sale of motor vehicles; as it is located in the upper Taedong River, it is well supplied with industrial water, and several mediumand small-scale power stations and railway and road networks are established near the complex.

The Sungni Motor Complex strives to ensure the best quality of trucks by actively introducing the latest sci-tech achievements, and promotes international exchange and cooperation for greater productive capacity and sustainable development.

Korea Automobile Trading Company

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Korea Jangsu

Trading Corporation



Established in March 1983, the Korea Jangsu Trading Corporation engages in the production of Kaesong Koryo insam widely known throughout the world and the export of processed insam. It has large insam plots in the Kaesong area, as well as the Jangsu Insam Processing Factory that conforms with GMP and a base for Koryo medicine and foodstuff development.

The corporation specializes in the development and production of Kaesong Koryo insam goods, which are highly efficacious for preventing

and treating cancers, liver troubles, diabetes and heart diseases, reviving cerebral metabolism, enhancing sexual function and strengthening the immune system. They are also good for health.

It turns out a dozen or so functional health foods including Kaesong Koryo Insam Tea, Hongsam Ogok Rice, Kaesong Koryo Insam Ham, Insam Noodles, Kaesong Koryo Insam Jelly and Kaesong Koryo Insam Nutritious Taffy, and other processed insam goods. And more than 50 kinds of Koryo medicines including Kaesong Koryo insam and matrimony vine fruit tonic syrup, Sipjondaebohwan, Kwibihwan and Samhyanguhwangchongsimhwan are manufactured by the corporation, all products enjoying great popularity at home and abroad.

Kaesong Koryo Insam Wheat Flour, one of its products, is made with clathrate insam saponin and dextrin and obtained a patent of the DPRK in July 2012. It won the best inventor prize by WIPO in August that year.

The pizza made with the insam wheat flour drew the public attention at the world expo held in Milan, Italy, between March and September in 2015.

Putting continuous efforts to developing more insam goods, the corporation strengthens economic cooperation and exchange with foreign counterparts.











High-Speed CT Electric Survey Instrument

This CT electric survey instrument displays profile images of terrestrial electricity 150 meters underground at a high speed using terminal digital device.

Technical specifications:

Number of electrodes: 256 Transmission power: 120W Speed of measurement:

50 - 60 times faster than normal CT

Mirae Science & Technology Company

Add: Central District, Pyongyang, DPR Korea

Fax: 0085-02-381-4410/4416 E-mail: kut @ star-co.net.kp

Power Cable Tester

Diplomatic Corps Friendship Import Company

Add: Taedonggang District, Pyongyang, DPR Korea Tel: 0085-02-18111-381-8998 Fax: 0085-02-381-4410 E-mail: dip@star-co.net.kp

to locate short-circuit spots of buried electric cables and communication lines, without digging them up.

It has a high economic profitability as it can perform shortand long-distance measurement.

Technical specifications:

Measuring distance:

10m - 40km

Measuring error: ±2m Working voltage:

5V (USB power supply) Consumed power: 10W

Size of outer casing: 17×15×7cm





KUMSANPHO Fish Pickling Factory





Kumsanpho Fish Pickling Factory is a modern and large-capacity pickled fish production base located on the west coast of Korea.

The Korean people have long

developed the pickled fish dishes, one of their favourite fermented dishes, as the country is bounded by the sea on three sides.

The Kumsanpho Fish Pickling

Factory mass-produces by an industrial method scores of appetizing and nutritious pickled fish products whose hygienic safety is fully guaranteed.













production processes, from raw materials preparation to washing, maturing, filling and packaging, are automated, flow-lined and controlled by the integrated manufacturing system. The maturing process, in particular, is put on real-time control, so that temperature, retention time, salinity, moisture, stirring cycle and other indexes of the stages are ensured with accuracy.

The factory also produces fish soy

It has a workshop to make vessels in various forms and sizes.

All the products of the factory are hygienically safe, as the germ-free production lines and quarantine system conform to GMP standards.

A fishery station near the factory supplies it with fish that are caught in pollution-free and clean sea. Therefore, the pickled fish products of the factory are highly nutritive, easily digestible and unique in taste. They also retain natural taste of pickled fish, as they are made without using antiseptics.

Kim Sang Ho, manager of the factory, says: "We will put production on a more scientific and modern level

and continuously increase the variety of products to enrich our nation's fine culture of pickled fish and give fullest play to the factory's capacity as a world-class pickled fish producer."

Every product of the factory is sold in Pyongyang and other parts of the

Korea Songsan Economic and Trading Group

Add: Mangyongdae District, Pyongyang, DPR Korea Tel: 0085-02-18111-8339/8393 Fax: 0085-02-381-4388 E-mail: SongSan@star-co.net.kp





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Products of Hwanggumbol Trading Company

and bronchitis, enhancing sexual

function, regulating metabolism,

The company's quality furniture with varied colours and designs are light and versatile. They are heat-resistant and waterproof.

Such functional health drinks as teas made from dandelion flowers and *Eleutherococcus senticosus*, and cranberry syrup are highly efficacious in treating hepatitis, lymphadenitis, tonsillitis

inhibiting cancer, making stomach strong, promoting urination, removing fever, relieving cough and stopping diarrhea.

The company also produces fruits, aquatic and meat products.

Hwanggumbol Trading Company

Add: Phyongchon District,
Pyongyang, DPR Korea
Tel: 0085-02-18111-341-8237
Fax: 0085-02-381-4478
E-mail: hgb@star-co.net.kp





Saedonggang General Fruit Processing Fac



The Taedonggang General Fruit Processing Factory is located in the vast expanse of the combined fruit farm area along the Taedong River in the Pyongyang suburb.

The factory with an annual production capacity of scores of thousands of tons ranks in the DPRK's leading fruit processing factories.

It produces concentrated apple, pear, peach, strawberry and other fruit juices, ciders, jams, wines, vinegars, and cosmetics with fruit fragrances such as perfume, shampoo and conditioner.

Observation-type passages on both sides of the production building make it possible to command a complete view of the workshops, and all the production processes are automated and streamlined while being monitored and controlled through IMS.

It also has a store of concentrated fruit juices and container-producing process, so as to satisfy the demand in good time.

It has established a strict hygienic and safety system to ensure the quality and safety of its fruit products at the highest standard. It won domestic and international ISO 22000 and several national prizes of best qualities.

With large capacities of producing and storing several thousands of tons of fruit, the factory processes fruits



















from not only the Taedonggang Combined Fruit Farm and also other fruit farms.

The factory's products retain fragrance and flavour of fruits grown in the pollution-free environment and thus enjoy favourable comments from customers.

Manager Kang Hak Ryong says that his factory directs great efforts into upgrading processing technologies and thus increasing the production efficiency, developing new products and gaining access to foreign markets by strengthening international exchange and cooperation.





It is a portable device that measures quality features of electrical quantity in three-phase electric circuit.

It measures voltage, current, frequency, powerfactor, effective power, reactive power, phaseangle difference and other electrical quantities, analyzes harmonic, finds misconnection of the measuring instrument and displays troubleshooting tips.

Mirae Science & Technology Company Add: Central District, Pyongyang, DPR Korea Fax: 0085-02-381-4410/4416 E-mail: kut@star-co.net.kp

Technical specifications

Measurable band	Accuracy
30 - 400V	<±0.2%
0.1 - 10A	<±0.3%
25 - 100Hz	±0.05Hz
-1 - +1	±0.01
0 - 9 999W	±0.5%
0 - 9 999VAr	±0.5%
0 - 9 999 VA	±0.5%
0 - 359.9°	±0.5°
20 times	±1.5%
	30 - 400V 0.1 - 10A 25 - 100Hz -1 - +1 0 - 9 999W 0 - 9 999VAr 0 - 9 999 VA 0 - 359.9°



Cholsung Trading Company

Cholsung Trading Company, established in December 2012, operates furniture, building materials, foodstuffs and garment factories, railway freight transport centre, shops and restaurants.

Its fixtures factory manufactures plastic and aluminium windows of various sizes, doors, sliding doors, and such custom-made furniture like beds, furniture sets (quilts chest, wardrobe and clothes cupboard), display cabinets, desks, armchairs, and dressing tables. They also render service of interior decoration and construction of public buildings and dwelling houses on the order of customers.

The company's furniture was highly appreciated in the Pyongyang International Green Building Materials and Furniture Exhibition held at the end of last year.

The finishing building materials factory produces

stainless steel products of different kinds to meet the domestic needs, and their high quality and user-friendliness fully satisfy the customers.

The company's foodstuff factory produces various kinds of soft drinks, alcoholic beverages and processed meat.

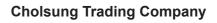
The garment factory produces various seasonal clothes and sportswear for men, women and children as ordered by customers at home and abroad. Its yearly production reaches hundreds of thousands, and are fashionable, good-looking and comfortable to wear, so they are in great demand.

The company makes a handsome profit from railway freight transport.

Yanggakdo Restaurant, Pomnoul Restaurant and the shops operated by the company provide cuisine and welfare service and also the sale of products made by the company and other domestic enterprises and companies.

The company seeking to make its trading activities diversified and multilateral is promoting economic cooperation and exchange with many foreign companies and investors interested in its operation.





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













Insam Nanoized Platinum Drink

Insam nanoized platinum drink is a functional health drink made of nanoized platinum added to saponin and polysaccharide extracted from Kasong Koryo insam.

This health drink is effective in treating cancer, diabetes, cerebral thrombosis and hemorrhage and arteriosclerosis.

50ml of the drink is administered twice a day, for three months or more.



Add: Central District, Pyongyang, DPR Korea Tel: 850-2-18111-381-6141/6146 Fax: 850-2-381-4410/4416

E-mail: limjo519@star-co.net.kp





五世四年中日 🕣 公古祖奉号 특허증서

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ZHURRUNDER

You Can Diagnose by Yourself

Taesin Trading Company Add: Tongdaewon District,

Mubyong New Technology Company

Pyongyang, DPR Korea Tel: 850-2-381-2100-Icc427 Fax: 850-2-381-4410-6133 Email: daesin@star-co.net.kp

The reagent for testing urine monohydroxy phenol metabolite is used to diagnose cancer by means of colour changes of urinary sediments occurring in the reaction.

It is helpful in early diagnosis of cancer with high probability. It is simple to use, so home diagnosis is also possible.



Astocolutein capsule is an antioxidant made with vitamins C and E, lutein and rutin as main ingredients.

Vitamins C and E prevent cells in human body from being damaged and aging. Lutein is known to be efficacious for treating cataract and other malignant eye diseases. Rutin strengthens capillary vessels, inhibits cholesterol deposits in blood vessels, and prevents heart diseases and bleeding. Therefore, the capsule is highly effective in retarding autoxidation and treating diseases from arterial sclerosis.

It is taken two capsules once a day,

Pugang Pharmaceutical Co., Ltd.

Add: Pothonggang District, Pyongyang, DPR Korea Tel: 850-2-18555(381-8821)

Fax: 850-2-381-5274 Email: rb635@co.chesin.com





Astocolutein Capsule

Icariin Active Water

Icariin active water is a natural bioactive drink. It is made by combining saponin of Kaesong Koryo insam, icariin of barrenwort, medical properties of fruit of Schizandra chinensis, honey with active water.

Regular drinking is effective in keeping the balance of hormonal metabolism and thus treating mastopathy, thyropathy, diabetes and other

diseases of endocrine system.

Jinmyong Trading Company

Add: Sosong District, Pyongyang, **DPR Korea**

Tel: 0085-02-18111-381-8161 Fax: 0085-02-383-2038



Preferential Treatment in Taxation Given to Foreign Investors

he government of the Democratic People's Republic of Korea has instituted a legal mechanism for free economic activities of foreign investors, including the establishment of businesses, branches, agencies and offices within the territory of the DPRK, and gives them encouraging and preferential treatments.

Preferential treatment in taxation that is granted to foreign-invested businesses to make positive investment and business activities is applied to enterprise income tax, turnover tax, business tax, resource tax and so on.

Foreign-invested businesses are accorded preferential treatment in enterprise income tax, which is one of the major taxes to be paid to an importer country by them and which has the greatest effect on investment profits.

In many countries the enterprise income tax rate is 50 per cent or more of the settled profit, and 25–30 per cent when it is low relatively.

In the DPRK a foreign-invested enterprise has to pay its income tax at the rate of 25 per cent of its settled profit, 14 per cent in the special economic zones, and 10 per cent in the encouraged sectors.

The government of the DPRK grants foreigninvested enterprises favourable conditions of reduction or exemption in this category of tax.

When a foreign government or an international financial organization grants a loan to the government of the DPRK or to a state bank, or a foreign-invested bank gives a loan to a bank or an enterprise of the DPRK on favourable terms such as low interest rates and the return period of at least 10 years including a grace period, the enterprise income tax on the interest on the loan may be exempted.

The foreign-invested business which operates for at least 10 years either in an encouraged sector or in the manufacturing sectors inside the special economic zones may be exempt from enterprise income tax for 3 years from the first profit-making year and reduction of up to 50 per cent during the two following years.

For a foreign-invested business that makes an investment in construction projects such as railways, roads, airports and harbours, enterprise income tax may be exempted for 4 years from the first profitmaking year and reduced up to 50 per cent during the three following years.

In case a foreign investor reinvests legal profits from business to establish another enterprise and run it for more than 5 years, 100 per cent (in the infrastructure construction sectors) or 50 per cent of the enterprise income tax which has been paid on the reinvested portion of the profit may be refunded.

In case a foreign-invested business operating in the production sector exports its products or sells them to organizations and enterprises of the DPRK as requested by the state, its turnover tax may be exempted.

Turnover tax for the incomes earned from the sale of goods produced by a foreign-invested enterprise by applying cutting-edge technology or sold to institutions and enterprises in the territory of the DPRK as requested by the state as well as the customs duties for the materials imported for their production may be exempted.

In case the goods produced by applying cuttingedge technology have competitive edge on the world market but are sold within the territory of the DPRK for marketing problems, turnover tax and customs duties are exempted for one year and customs duties exempted for the two following years.

A foreign-invested business operating in the sectors of construction, transport and power generation may be favoured with full exemption from business tax, in case it renders service for an institution, enterprise or cooperative organization of the DPRK as requested by the state.

When a foreign-invested bank gives a loan to a bank, institution, enterprise or cooperative organization of the DPRK on favourable terms such as low interest rate and return period of at least 10 years including a grace period, business tax may be reduced to 50 per cent.

A foreign-invested business undertaking infrastructure construction inside the special economic zones may be favoured with exemption from business tax.

Enterprises that exploit such resources as oil or natural gas are entitled to exemption of resources tax for 5–10 years.

Resource tax may be reduced where, instead of selling resources in natural state, quality processed goods that are made thereof through modern technical process are exported or sold to the institutions, enterprises or organizations of the DPRK according to the measures taken by the state

Resource tax on the underground water used for production by a foreign-invested enterprise in the encouraged sector may be reduced.

Preferential treatments in taxation granted to foreigninvested businesses by the government of the DPRK is aimed at protecting foreign-invested businesses and encouraging their operation.

The government of the DPRK will exert all its efforts into providing foreign-invested businesses operating within its territory with favourable environment and conditions for investment and active operation.

Sinuiju International Economic Zone

Located in northwest Korea, Sinuiju International Economic Zone faces Dandong, China, across the Amnok River.

With an area of 40km, it is geographically flat. It is 1km away from Dandong, 35km from Donggang and 455km from the port of Dalian of China.

The zone is to be built into a comprehensive economic zone for hi-tech industry, trade, finance, tourism and bonded processing.

Sinuiju has machinery, building materials, textile, footwear, pharmaceutical, foodstuff, and daily necessities factories and higher educational institutions such as universities and colleges and a rich force of talented personnel play a decisive factor in promoting the development of the zone.

The development zone is near a port of trade, border bridge, railways between Pyongyang and Sinuiju, Pyongyang-Sinuiju Road, Sinuiju-Uiju Road and Sinuiju-Phihyon Road so it has favourable conditions for labour turnover, and carrying in and out of materials and electric power

and telecommunications systems are already established.

At present it is planned to establish a competitive hi-tech industrial park by building new industrial facilities in the zone and to build new tourist and service facilities like recreational grounds and hotels along the Amnok River, and DPRK-China Amnokgang Bridge is near to completion.

The zone will admit enterprises on the principle of environmental protection and energy saving.

The project will be undertaken in the mode of independent development by foreign investors or of joint development between DPRK enterprises and foreign investors, and the period of development is 50 years.

Korea Economic Development Association

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

Kyongnim Trading Company

Kyongnim Trading Company engages in the manufacture of wigs and carbonated drinks, and commercial service.

The company has competent experts and skilled workers to produce various styles including wavy, straight, short and long hair, according to customers' needs.

Thanks to rich experience in wigmaking and high quality of the products, these wigs are enjoying great popularity and increasing demand in many countries.

The company also produces carbonated and other drinks of orange, apple and peach flavour with unique taste and aroma.

A dozen of shops and restaurants under the company deal in a variety of goods produced at home and abroad and also serve national and exotic foods.

The company is striving to expand its economic cooperation and exchange with other countries by modernizing the beverage production process, establishing new export bases and increasing the production of processed export goods.

Kyongnim Trading Company

Add: Central District, Pyongyang, DPR Korea Fax: 0085-02-381-4410-lcc-388 E-mail: kyongrim@star-co.net.kp



KUMGANGSAN-brand





Kumgangsan-brand cosmetics are made with world-famous Kaesong Koryo insam as the main ingredient and with extracts from 30 odd herbs found in the celebrated Mt Kumgang and effective bioengineering elements. They are multi-functional as they activate metabolism of the skin, retard skin aging, strengthen skin elasticity, whiten and moisturize the skin.

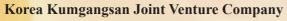
They include Kaesong Koryo Insam cosmetics, biological nano-selenium cosmetics, vitamin cosmetics, anti-aging cosmetics, moisturizing and enrichment cosmetics and the like.

Kaesong Koryo insam cosmetics are made with insam extract containing many kinds of amino acids, vitamin B complex and polysaccharide to promote blood circulation of the skin by dilating capillary vessels, keep nutritive, moisture and oil balances, and prevent skin from hardening to make it glossy and beautiful.

Biological nano-selenium cosmetics are made by applying top-notch science and technology and green technology, so they function as antioxidants, 1 000 times stronger than vitamin E. They retard melanin pigmentation and enhance immunity of human body, thus preventing various skin diseases.

Vitamin cosmetics with sufficient amounts of cell activating agents promote cell growth and metabolism of skin tissues to make skin soft and fresh.

Kumgangsan-brand cosmetics are very popular among people.



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Various Basic Foodstuffs

The Taerim Trading Company whose products such as soy sauce and soybean paste are made with nutritive properties extracted from bean, red pepper, ginger, glutinous rice, sesame, garlic, pork and chicken. And they contain in abundance proteins, sugars, oil, calcium, iron, magnesium and vitamins A, B₁, B₂ and C.



Taerim Trading Company

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Ready Diagnosis for Disease



Biological resonance instrument is designed for diagnosing and curing diseases of human systems by applying the principle of biological resonance.

It inhibits pathological resonance while strengthening physiological vibration, so that damaged hard pulses are restored and physiological constancy and immunity enhanced.

With this instrument, one can take care of health by oneself.

Korea Medical Instrument Company

Add: Central District, Pyongyang,
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