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THE CHAMBER OF COMMERCE OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

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2024, Year of Developed Potential of Self-supporting Economy



For the DPRK, 2024 was a year, when meaningful successes were achieved to bring about a fresh turn in its socialist economic construction.

The metallurgical industry directed its efforts to further consolidating the self-supporting character of the economy and set up a Korean-style energy-saving oxygen-blast furnace at the Hwanghae Iron and Steel Complex that claims a large share in the country's steel production, thus making a stride in putting itself on a Juche-oriented footing.

The Kim Chaek Iron and Steel Complex developed and introduced several techniques to ensure regular operation of oxygen blast furnaces and economize on the raw materials for them, and the Chollima Steel

share in Complex increased per-charge on, thus molten iron production and rolling elf on a rate through continuous charging and oxygen-injecting high-temperature d Steel oxidation.

The Chongjin Steel Works directed its efforts to technical upgrading aimed at setting up a new steel production line by relying on its own technical forces, thus building a vertical oxidizing roasting pellet furnace, capable of doubling the previous steel production capacity, and remodelling the facilities of pre-heating furnaces into energy-saving ones.

The nonferrous metal industry made a positive contribution to developing the country's economy and improving the people's living standards

sulphuric acid on a high level.

The Tanchon and Manpho smelteries reinforced the acid liquid-making and electrolysis lines to recover all the valuable metals, developed a temperature control system of the sulphuric acid oxidation tank, produced and introduced filter cloth of the vacuum induction horizontal belt filter, renovated the line of producing electrolytic zinc with barium carbonate, and overhauled the electric furnaces and converters, thus raising their production capacities by far.

The extractive industry opened a bright prospect for its development.

The Musan Mining Complex, a leading enterprise in this sector, successfully conducted 500 000-cubic-metre blasting on four occasions to secure increased production of magnetite ore, and the Sangnong Mine set up a copper wet refinery to increase the production of rare metals.

The December 5 Youth Mine developed and applied an advanced blasting method that conforms to the rock conditions, increased the operation rate of the means of transport and introduced new technical conceptions, thus making an innovation in the production of crystal thenardite.

The Phungnyon, Jungsan and several other mines made efforts to improve the performance of their equipment including grinding mills and crushers and obtain new headings in a far-sighted way, and concentrated their workforce and production means to improving their mining and transport capacities.

Successes were achieved in the machine-building sector, too.

The Kumsong Tractor Factory carried out the second-stage project of







modernizing the heat treatment, farm machinery production and painting lines according to the long-term plan for increasing its production capacity, thus laying material foundations for turning out a larger number of highperformance farm machines.

The Taean Heavy Machine Complex, Ragwon General Machine Enterprise, Ranam Coal-mining Machine Factory and several other factories and enterprises concentrated their investment on installing new alloy steel production lines that rely on their own techniques and raw materials while pushing ahead with

modernizing the overhead cranes and large-sized lathes for the production of high-carbon steel, tool steel and heat-resistant steel, and fulfilled their ordered equipment production quotas by activating production through manufacturing and introducing efficient jigs and tools, bringing production close to science and technology and building up the maintenance workshops.

The Jonchon Rock Drill Factory pushed ahead with modernizing its overall production lines for serial production of new-type mining equipment while directing its efforts



The Munphyong Smeltery installed a new roasting-sulphuric acid production line so as to normalize the production of non-ferrous metals and

Foreign Trade of DPR Kore

to developing new products.

The chemical industry, a core industry for the development of the self-supporting economy, brought about an upsurge in production.

The February 8 Vinalon Complex, Namhung Youth Chemical Complex and Hungnam Fertilizer Complex intensified technical cooperation with relevant units to further increase their production capacities by introducing novel technical conceptions and ideas while pushing ahead in full swing with construction projects including

setting up high-capacity calciumcarbide furnace.

The Sunchon Chemical Complex and Ponghwa Chemical Factory achieved considerable successes by enlisting their reserves and potential and making proactive efforts to



modernize their equipment.

The Sangwon and Sunchon cement complexes, which claim a lion's share in the building-materials industry, introduced reasonable technical innovations and increased the rate of operation of the equipment, making an active contribution to the country's major construction projects, including the building of regional-industry factories in different provinces, cities and counties.

The Chonnaeri Cement Factory, having formulated an innovative technology development plan, introduced a control system for automating the baking system, thus making a stride in increasing the production of clinker and improving its quality last year.

Factories and enterprises including the Chollima Tile Factory and Taean Friendship Glass Factory, which occupy an important place in the construction of 50 000 flats in the capital city of Pyongyang, fulfilled their quetes of the national paperla in the face of manifold triple

fulfilled their quotas of the national economic plan more than in the corresponding period of the previous year, contributing greatly to opening a golden age of capital city construction.

As seen above, in 2024 the Korean

people, in the face of manifold trials and difficulties, propelled the national rejuvenation and development and further raised the prestige of their country by bringing into full play the potential of their self-supporting economy.

Exhibitions and Fairs in 2024

- Seeing Exhibits on Display at Exhibitions and Fairs -

n 2024, as in the previous years, several exhibitions and fairs were held in the DPRK, promoting the development of the country's economy and its style of civilization.

Remarkable events were the DPRK-Russia IT Products Exhibition-2024 and the 16th Pyongyang Autumn International Trade Fair that contributed to promoting friendship and economic relations among countries and to developing the economy and improving the people's living standards of the DPRK.

Introduced at the DPRK-Russia IT



Products Exhibition-2024 were high-tech products and sci-tech achievements including software (OSs and Apps), information security, telecommunications and digital technology.

The advanced businesses of the two countries conducted multifaceted

exchanges and cooperation, sharing their successes and experience through forums of various themes.

The exhibition contributed to further intensifying exchanges and cooperation of mutual benefit between the two countries in the IT and digital sectors, a



propellant of the current socio-economic development.

The 16th Pyongyang Autumn International Trade Fair, held on the theme *For Independence, Friendship and Common Development and Prosperity*, served as an occasion for further expanding economic relations and developing bilateral and multilateral cooperation in a sustained way among the participating countries.

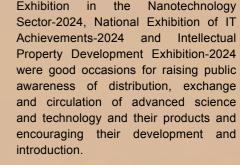
On display at the fair were many goods with their own international competitive edge, presented by over 160 enterprises and trading companies from Russia, Belarus, Italy and other countries.

The farm machine exhibition, held on the theme *Development of Farm Machine Industry-2023*, in early January, was followed by the Spring Garment Exhibition-2024, Pyongyang Municipal Consumer Goods Exhibition and Spring National Footwear Exhibition-2024, drawing many visitors with goods, whose quality improved further.

The Pyongyang Municipal Tourist Gifts Exhibition-2024 was held with an aim at contributing to developing the economy and improving the people's living standards by developing and producing

a larger number of tourist gifts with an international competitive edge.

The National Foods Exhibition-2024, National Processed Seafood Exhibition-2024 and National Wheat Flour Foods Show propelled the development of the country's culinary culture, and the Advanced Science and Technology and Products Exhibition-2024, National Sci-tech









Foreign Trade of DPR Kored



Kim Song Thae, General Manager

Leading Non-ferrous Metal Producer

Tanchon Smeltery

The Tanchon Smeltery, a leading non-ferrous metal **■** producer in the DPRK, operates all its production lines through an integrated production system.

It has reinforced the acid liquid-making and electrolysis lines to recover all the valuable metals, and directed efforts to modernizing the equipment, developing a temperature control system of the oxidation tank in sulphuric acid production, developing and producing filter cloth of the vacuum induction horizontal belt filter, renovating the zinc casting induction furnace and rebuilding the line of producing electrolytic zinc with barium carbonate, thus remarkably raising the actual extraction rate of electrolytic zinc.

It has built a line of processing zinc residue to increase the production of zinc white.

The quality KM-brand electrolytic zinc produced at the smeltery has a competitive edge in the international

The smeltery also produces other non-ferrous and rare metals including crude lead and cadmium.

While concentrating its efforts for turning out the products needed in the economic construction, the smeltery is paying attention to technical exchange and economic cooperation with related foreign businesses and investors.













The Chollima Tile Factory, which makes a great contribution to the development of the building-materials industry in the country, is furnished with production lines that rely on the domestic fuel and raw and other materials and operates them through an integrated production system.

The factory has workshops including those that produce tiles for exterior and interior walls, floor and decoration, and an industrial laboratory.

It ensures integration of production by streamlining overall production processes and automating the packaging process.

Having directed efforts to installing new production lines to increase the range of products, it is now producing large-sized decoration wall tiles, artificial marble-pattern tiles, glass mosaics, sanitary ware, flower pots, ceramic roofing tiles and calcined slates.

It has increased investment for further expanding its production capacity, thus laying material foundations for producing over one million square metres of tiles every year.

The products from the factory contribute greatly to ensuring the formative and artistic beauty of the architectural structures that are springing up in different parts of the country.

Chollima Tile Factory



Add: Chollima District, Nampho, DPR Korea

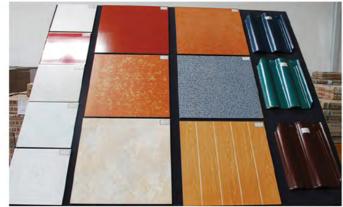
Tel: 850-2-18111-6141/6146 Fax: 850-2-381-4410/4416 당의 사상관계절. 당정책용의전의 불길을 세차게 지떠올리다

Tile Products













On Law of DPRK on External Economic Relations

In order to develop its trade with other countries on the principles of independence, friendship, equality and mutual benefit, the government of the DPRK ensures that foreign trade is conducted on the basis of the substantial legal framework aimed at making it diversified and multilateral.

As part of it, the Law of the Democratic People's Republic of Korea on the External Economic Relations was enforced on November 1, 2024.

The law, composed of 54 articles in 7 chapters, clarifies that it is aimed at expanding economic cooperation and exchanges with other countries, propelling the country's economic development and promoting the people's wellbeing by establishing a strict order and discipline in the external economic relations.

It indicates the principles to be observed in developing the external economic relations, making foreign trade diversified and multilateral and maintaining trustworthiness in these relations.

It refers to the measures corresponding to the failures to observe the principles of foreign economic relations or to implement the obligations under trade agreement with the DPRK, to sanctions, discriminatory restriction or prohibition against it.

It indicates the duties the state, organs, enterprises and associations should perform as parties to external economic relations and the measures for settling the issues occurred in the course of foreign trade, investment, cooperation and other dealings.

Stressing that establishing a proper work system for external economic relations is a fundamental guarantee for subordinating the external economic work to consolidating the self-supporting character of the national economy and its foundations, it details the tasks for the Cabinet to set up a system

of conducting foreign trade under the guidance of the central foreign economic relations guidance organ, as well as the six tasks for the central foreign economic relations guidance organ and relevant organs.

It refers to the qualifications to be equipped by officials engaged in external economic relations, the order of work to be observed in external economic relations and the regulations to be applied to setting up and operating foreign-invested businesses.

It explains the issues of creating an environment favourable for developing external economic relations in width, of actively encouraging the activities of the Chamber of Commerce of the DPRK and other organs for promoting foreign trade, of designating priority investment projects for the development of the country's economy and giving preferential treatment to them, of offering legal and other advices for foreign businesses, and of simplifying procedures in external economic relations

It also regulates the legal sanctions against the issues arising in external economic relations.

Its enactment, promulgation and enforcement will render a great contribution to building up the friendly and cooperative economic relations, propelling the sustained development of trade relations between the DPRK and other countries and stepping up the socialist economic construction in the country.

Hungnam Industrial Development Park

Overing an area of 2.2km² in Tokphung-dong, Haean District, Hamhung, South Hamgyong Province, the Hungnam Industrial Development Park is situated near a large-scale chemical and machine-building industrial region in the country.

Taking advantage of this economic advantage, the park plans to build itself with the main stress on the production of chemical goods, catalysts, building materials, medicines and machinery and on bonded processing.

It is fully furnished with all the conditions for development, like electricity and water service and telecommunications system. And as there is the Hungnam Port, Hungnam Railway Station and motorway between Hamhung and Wonsan near it, it can facilitate movement of personnel and taking in and out of goods.

The goods produced at the park will be marketed at home and abroad.

The park plans to encourage tourism by making use of such service facilities as the Majon Bathing Resort and Majon Holiday Camp.

The Korea Economic Development Association and the South Hamgyong Provincial Economic Development Bureau, in charge of development of the park, are conducting their activities as planned, like concluding agreements and contracts through field survey with the domestic and foreign investors and meetings with them.

The period of development of the park is 50 years.

Pukchong Agricultural Development Park

The Pukchong Agricultural Development Park aims at developing itself as a modern agricultural development park for 50 years with a food production cycle of fruit farming, fruit processing and livestock farming.

The park covers 3.5km² in some areas in Pukchong County, South Hamgyong Province.

As it comprises mainly a plain topographically and the period, when the temperature is over 10°C, is 170-180 days a year, it is an ideal place for fruit farming.

A road that links Pyongyang to Chongjin and Hyesan passes through the park, and the Sinbukchong Railway Station is 11km away. As the Hungnam Port is 113km away, the Tanchon Port 112km away and the border bridge in Hyesan 224km away, people and materials can have an easy access to it.

It can be supplied with electricity and water by the Hochongang Power Station and the Pukchong River respectively.

If necessary, it can receive consultation by experts and technicians from the higher educational institutions nearby, like the Pukchong Agricultural College.

It has set up a plan for producing in the fruit farm in the park Pukchong apple, unique in taste and aroma and durable in storage, and its processed products for foreign markets and for further developing the fruit processing industry, and is now going ahead with the plan at its final stage.

It also plans to remarkably increase the production of processed agricultural produce and medicinal herbs cultivated in it, like pine mushroom, broad bellflower, anise, bracken, lance asiabell, Korean atractylodes, Korean epimedium and angelica, and seafood from the East Sea of Korea.

Investors at home and abroad, who are interested in the development of the park, can make an investment either directly or indirectly through the Korea Economic Development Association and the South Hamgyong Provincial Economic Development Bureau. Domestic and foreign investors can establish businesses in the form of equity or contractual joint venture between them.

Korea Economic Development Association

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Chongjin Plastic Pipe Factory & Products



Chongjin Susongchon JV Co Ltd

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Alarge number of projects of constructing houses and public buildings are underway in the Democratic People's Republic of Korea, and many industrial establishments are producing plastic pipes needed in those projects.

Among them is the Chongjin Plastic Pipe Factory.

What is characteristic in its business activities is that it places emphasis on the technical reconstruction of production lines so as to turn out plastic goods of various sizes on a small area of land with less manpower.

Raw materials are supplied by the February 8 Vinalon Complex, a large chemical producer in the country.

The factory gives top priority not only to its production output but also to the quality of its products, satisfying the needs of its customers, while achieving production growth and earning great profits.

With an eye toward technical economic exchanges and cooperation with foreign businesses, it has set up a joint and is conducting venture business activities on the principle of mutual trust and creditworthiness.

It is steadily increasing production by making investments in installing latest large-capacity equipment to meet the growing demands for plastic pipes.



Concrete Intensity Tester

This portable instrument tests the concrete intensity of the architectural and other structures in a nondestructive way in a short time.

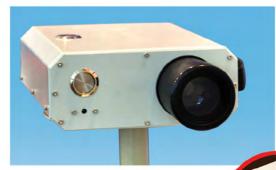
Technical specifications:

Measurement band: 5-60MPa
Measurement error: ±10%
Resolving power: 0.1MPa
Measurement mode: Recoil type
Power source: Li-ion (3.7V), 3 000mA•h

Weight: 570g

Radiation Pyrometer

It measures the temperature of a furnace by detecting the heat energy released by it.



Technical specifications:

Band: 600-3 000°C Deviation: 1.5% Resolving power: 1°C Error: ±5°C

Duration: 0.5s Length: 0.5-10m



Simhae Trading Company



DEEP SEAWATER, an inexhaustible resource, is recognized as the "cleanest water on the planet," "wonder-working water" and "100% green water most ideal for human body"; as its value is high and the prospect of its exploitation and use is promising, interest in it is growing worldwide and demand for its processed products is high in international markets.

> Kim Myong Jun, Managing Director

The Simhae Trading Company engages mainly in **L** exploiting and marketing the deep water from the East Sea of Korea.

It takes a lead in exploiting deep seawater in the country and is granted wide-ranging rights by the state to exploit

Rich in nutritional materials good for human health, free from air, physiochemical and biological pollution and formed for long in a high hydraulic pressure, the natural material is applicable to the foodstuff, cosmetics and pharmaceutical industries, farming and animal raising.

The Simhae Trading Company succeeded in exploiting the water upwelling from the depth of over 500m in the waters off the Kyongsong Bay on the East Sea of Korea, and developed the first natural product by processing the seawater.

The quality seawater, with a slightly salty taste and a pH of 7.65, is rich in magnesium, iron, calcium and other minerals, efficacious in treating cardiovascular diseases, high-blood pressure, anemia, skin disorders and other

The company is developing a series of products with this seawater, typical of them being energizing water, a health drink, which contains many nutritional ingredients including vitamins C, B₆ and B₁₂.

As its compositions are similar to that of the body fluids, it purifies the blood, maintains the normal blood pressure, stabilizes the glycemic numerical value, makes the skin shinny and helps to get asleep, without recourse to specific medicines.

The drink effective for replenishing the minerals and water, improving immunocompetence and relieving fatigue is high in demand.

Taking advantage of the deep seawater's economic profitability, the company is promoting economic cooperation with the domestic and foreign enterprises and individual businessmen, interested in its exploitation, through joint development and contract for investment.

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Bioelectric Frequency Treatment Device

eveloped by the Unjong Taehung Health Products Manufactory, this is a medical device that can treat, by combining bioresonance and laser treatment, 1 200-odd kinds of diseases including those of respiratory, circulatory, digestive and urinary systems and gynaecological disorders.



More than 80% of human diseases are caused by infections with virus, germ, parasite and other pathogens, and the device can treat or prevent diseases without recourse to any special drugs by killing the pathogens with resonance effects on the frequencies unique to them, different to those of internal organs of human body.

In addition, it can be applied to laser treatment of the nasal cavity, blood vessels, acupoints and focuses to make the blood clear and the blood circulation smooth, thus making it possible to treat such internal diseases as circulatory, nervous and immune system disorders and such surgical diseases as burns and septicemia.

It is recommended that patients of severe cardiovascular system disorders, haemophiliacs, persons with debilities, children and pregnant women and those after drinking alcohol should not use the device.

Its frequency band is 0.01-999.99kHz and laser output 30mW.

Fixed or portable, it can be used at home, in office and outside.



Korea Taehung Trading Corporation





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Ryonha-540, SMC-type Control Device

Ryonha-540 controls the digital machining centre, turning machining centre and spark-erosion wire cutting machine, thus increasing the processing speed and precision.

Resonant Air Disinfector

The device kills the pathogenic bacteria and viruses in the air, protecting the people's health and promoting the growth of animals and plants.

By relying on the bioresonance principles, it displays over 95% in disinfecting effect and generates air anions (600/cm³).



This is a portable physical prospecting instrument that surveys the characteristics of distribution of the scattered-type (diffused fine particletype) and deep-type ore bodies and displays them on the monitor, increasing the prospecting speed and the accuracy of measuring time.





Intellectual Property Administration of the DPR Korea

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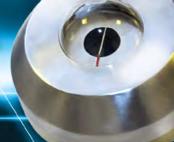


Solar Radiation Intensity Measuring Device

This mobile device helps to put meteorological observation, cultivation of crops and grain production on a scientific basis by measuring the correct intensity of solar radiation with the solar cells on the crop fields.



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Incorporated in 2004, the Tongnam Trading Company engages in multifaceted trading activities including oil marketing, vehicle repairing and aquatic products processing, with transport as a major category, through the Tongnam Transport JV Co. Ltd and its agencies in Pyongyang, the capital of the DPRK, and other places in foreign countries.

With a 5 000t-class merchant vessel and outside container storage ground of thousands of tons of capacity, the company stores, maintains and transports containers.

And with vehicles numbering hundreds, it provides transport of passengers and goods by means of taxi, bus and other means of transport between Pyongyang and regions. It also transports goods by road between Pyongyang and Dandong, China.

Through its agencies in China, Cambodia and other countries, it runs scores of JV restaurants including the Pyongyang Cold Noodle House.

The company, according to the changing circumstances of foreign trade, will demonstrate its influence and viability, thus opening a new realm of foreign trade on the principle of trustworthiness and profitability.

> Kim Chon Ryong, Managing Director











Marketing Outlet of Paekhwa Commercial JV Company

Incorporated in 2014, the Paekhwa Commercial JV Company conducts foreign trade activities through the Pyongyang Yokjon Department Store. Its main categories of business are proxy sale, order sale and export of agricultural produce.



As commercial service is the main mode of its business activities, the company has modernized the department store so as to diversify its method and style of goods exhibition and ensure a high level of service environment and scale.

The department store has been renovated into a comprehensive, multifunctional base for commercial, amenity and catering services.

It sells various light-industry goods like finishing building materials, furniture and electronic goods, and foodstuffs produced by the domestic enterprises.

In addition, it generalizes in time the feedback from the consumers and informs the producers of it, thus encouraging them to improve the quality of their products.

Kim Jong Ae, managing director of the Paekhwa Commercial JV Company and manager

of the Pyongyang Yokjon Department Store, has this to say:

"The principles of my company in its management are obtaining goods to order, proxy selling and trustworthiness. It plans to further expand its scale and categories in a long-term way. It is directing great efforts to economic exchanges and cooperation with other countries to promote foreign trade in a diversified and multifaceted way on the principles of mutual trust and respect."



Kim Jong Ae, Managing Director

Foodstuffs Cosmetics Bags

2 F Manufactured Goods
Sundries
Household Goods
Electric Appliances

B Electronics Furniture Craftwork

Thriving

Commercial Centre

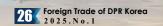








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