Honeyed Kaesong Koryo Insam

Honeyed Kaesong Koryo insam, a natural health food, is good for relieving mental and physical fatigue and arousing appetite.

Fresh insam is put into honey that preserves its unique flavour and properties and then dehydrated.

It is one of specialties of Kaesong, the home of Koryo insam.

Korea Insam Trading Company
Add: Pothonggang District, Pyongyang, DPR Korea
Tel: 850-2-18111(Ext: 8082)
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The Yangdok Hot Spring Resort was newly built in the Onjong area in Yangdok County of South Phyongan Province in the middle part of Korea. The area has been famous from olden times for hot spring good for health and medical treatment.

The resort covers a total area of over 1,660,000m² and is amply furnished with various sporting, cultural, and commercial and welfare service facilities, including service complex, indoor and outdoor spa bath grounds, sanatorium, hotels, panel lodgings, and grounds for skiing, horse-riding, sledging, shooting, table tennis, mini-golf, electronic amusement, and cinema.

Outdoor spa ground has baths infused with pine-needle, ginkgo leaf, absinth, mint, angelica and other medicinal stuffs, those in terraced and detached styles and for families, VIPs and other people.

Indoor spa ground include willowleaf honeysuckle bath, Kumdang flower bath, bubble bath, tepid bath, baths at various temperatures and high pressure water massage room.

Everybody to the resort can enjoy spa bath of their own choice in all seasons.

One of the attractions in the resort is an egg-boiling site. There is the water tank containing fluorine, sulfur and other medicinal ingredients, and people can taste eggs boiled hard or lightly in it.

There is a sanatorium provided with rooms for diagnosis, medical treatment, individual spa bath, telemedicine service and mineral water research, and two buildings with over 200 rooms for inpatients, dining hall, shop and recreational spaces.

In the resort are found ten panel lodging blocks, which are furnished for families or those coming in groups. There are rooms for couples, their parents and children, spa baths and self-cooking kitchens.
The hotels have several hundred rooms, including deluxe suites, premium rooms, standard rooms, three-bed rooms, four-bed rooms and rooms for persons with disabilities. There are buffets and other dining rooms, banqueting halls, telecommunication rooms, meeting rooms, billiards salons, table tennis rooms, mini-golf rooms, electronic amusement halls, fitness halls, and other welfare service facilities, such as barber’s, beauty parlour, soft drinks and shops.

They serve Korean and world-famous delicacies, and sell specialties of Korea including the Kaeson Koryo insam products and Koryo celadon. You can enjoy skiing, sledging and horse-riding after hot spring bath. A lot of people visit the Yangdok Hot Spring Resort, a comprehensive sanatorium and multifunctional sports and recreational area.

Photographed in January 2020
To Expand and Develop External Economic Relations

Nowadays the world is confronted with several problems directly related to the external economic development, such as the shortage of natural resources, environmental damage, a widening gap in the trading terms and different levels of technological development. That is why all the countries across the world regard it as a strategically important issue to expand and develop external economic relations.

External economic relations are required to fill economic needs, taking into consideration natural resources and the level of science and technology in the countries concerned.

The Democratic People’s Republic of Korea expands and develops the economic relations with foreign countries to not only bolster the political and cultural relations but also build up foundations for independent national economy and improve the people’s living standards.

In the past it established economic and diplomatic relations with over 160 countries the world over, which made a tangible contribution to the economic development and the betterment of the people’s living.

The main orientation of the expansion and development of the external economic relations is based on the specific situation of the country and its interests.

The government of the DPRK sets it as an important economic policy to hasten the domestic production of equipment, raw and other materials. It has already acquired the capability of producing by its own scientific and technological force sophisticated machinery and equipment, as well as the competent scientific and technological potentiality for employing rich domestic resources to develop raw and other materials for production and construction.

In order to avoid inefficient investment in production, it is working out and implementing strategies for diversifying the types of external economic relations, so that resources and funds are invested in education, science and technology and other branches to increase the future productive potentials.

The government of the DPRK has defined correct types of external economic relations and made rational use of them.

In the past the developing and other countries adopted multilateral types in realizing their economic interests, largely dependent on WTO, IMF and World Bank. But nowadays they are switching to the policy on giving priority to bilateral or regional ones.

The government of the DPRK is taking into good account worldwide trend and its specific conditions and thus rationally combining the bilateral and regional types, while emphasizing the former.

The development of external economic relations is based on the reciprocal compensation, and necessary measures should be taken to make profits as well.

The government of the DPRK ensures that goods produced in the special economic zones of the country are exported to neighbouring and other countries without being inflicted by tariff barriers and provenances. By so doing, it encourages foreign-invested businesses in the special economic zones to be proactive in cooperation with expectations of increasing their competitive positions in price and sales profit.

To this end, it is selecting correct items of goods to be produced in the zones, calculating the exact demand at home, and applying appropriate tariffs on them. It reduces investment risks of foreign businesses and ensures profitability in trade.

Legal guarantees and relevant measures adopted by the government in the development of external economic relations bolster the friendly and cooperative ties with foreign countries and promote sustained development of trading relations.

The government of the DPRK will continue to strive hard to develop economic cooperation with the countries that respect its sovereignty and are friendly to it.

Priority Given to Credit-first Principle

CREDIT-FIRST principle is one of fundamental principles strictly maintained by the government of the Democratic People’s Republic of Korea in all foreign trade activities.

The government of the DPRK has always attached a great importance to developing relations of friendship and cooperation with other countries under the ideal of independence, peace and friendship and stressed that the credit-first principle should be abided by in foreign trade and all other external transactions.

It has a decision of the Supreme People’s Assembly adopted in January 1984 on abiding by the credit-first principle in external trading activities, and consistently maintained it in all its relations with foreign countries that respect the sovereignty of the Republic and wish to develop economic relations with it.

Foreign trade in which economic transactions are made between parties with different nationalities and customs and in rapidly changing circumstances regards credibility as a key factor in deciding its success or failure. When they comply with the agreements and implement them without fail, the parties concerned shall achieve immediate objectives and forward the steady development aimed at attaining future goals and interests.

The DPRK has established an advantageous economic system and powerful self-supporting economic foundations, a sure guarantee of credibility in foreign trade.

As it has the planned economy which, on the basis of socialist ownership of the means of production, is operated by the state’s unified guidance and control, the government is responsible for conducting and developing foreign trade in a planned way.

All trading activities in the country, from concluding import and export contracts, and producing, processing, packaging and delivering export goods to taking in import goods, are carried out according to plans of legal characters. It is stipulated by law that every trading institution shall conclude a contract under a state plan and after deliberation of the central trade guidance organ. And trade plans in relation to export, cooperative production of export goods, freight transportation and so on, are included in the national economic plan.

This affords trading institutions in the DPRK a secure legal guarantee for reliably executing trading agreements concluded with foreign counterparts, governmental and civil ones alike.

One of material assurances of credibility in foreign trade is the economic might of the country.

The DPRK’s independent national economy is equipped with a multi-faceted and comprehensive structure of heavy and light industries, agriculture and other economic sectors.

Rapid development of science and technology is another material assurance.

This is the age of science and technology, and improvement in productivity is quite inconceivable separated from science and technology.

Science and technology, in particular, are one of major criteria for every country to evaluate international competitive edge of its products. It is vital for trading parties to remain creditworthy by fully guaranteeing the quality of their products, and it requires steady upgrading of the scientific and technological level of the country’s economy.

The goods, though they are in high demand on the international market, will be rejected unless they are perfect in terms of technical indexes, patterns, and packaging, which will blemish the creditworthiness.

The DPRK’s science and technology have attained a high level, and its products are winning favour with customers in international markets. And the number of them that have obtained certifications from ISO and other international quality accreditation organizations is on steady increase.

Thanks to the efforts to build up national economic power by hastening the development of science and technology, the DPRK is achieving a series of eye-opening sci-tech achievements in IT, electronics, materials engineering, life science and space technologies as well as producing a legion of talented personnel.

The government of the DPRK will continue to strive to hold fast to the credit-first principle in foreign trade and expand the scope of economic relations with other countries of the world on the principles of independence, equality and mutual benefit.
Sindae Trading Company boasts of being a promising manufacturer of iron wire rope. It is equipped with facilities and processes for wire rope production including wire drawing, single- and multiple-strand twisting, coiling and packaging.

Wire rope products of the company include a wide variety according to their applications and purposes. There are tinned, galvanized, zinc-aluminium alloy-plated, and coated ropes, as well as those for elevators, and medical and hauling purposes.

They fully conform to ISO 9001, ISO 9002 standards by satisfying technical requirements in terms of surface state, straightness, section state, and tensile strength.

The company is staffed with competent researchers for developing new products and improving their quality.

Jo Chol Myong, head of the company, says that he constantly maintains credit-first principle, guarantee of quality, and scientific and progressive business strategy.

The company is making strenuous efforts to expand the production capacity to meet the growing demand for iron wire rope, increase the variety and improve their quality.

Iron wire ropes of the company enjoy popularity at home and abroad.

Sindae Trading Company
Add: Pothonggang District, Pyongyang, DPR Korea
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E-mail: kigye@star-co.net.kp
Chollima Tile Factory, inaugurated in July 2009, is a producer of tiles and other building materials.

It has established its production lines based on locally-available raw and other materials and fuel, integrated and flowlined them, and automated the packaging process to ensure the monolithic feature of production. It has several workshops of manufacturing tiles for exterior and interior walls, floor covering and decoration, and an industrial experimental laboratory.

It is making strenuous efforts to expand the variety of tile products while increasing their production.

It is now turning out large-size wall tiles for decoration, scagliola tiles, glass tesserae, and sanitary ceramic wares, flower pots, ceramic roofing tiles and light-burned slates.

At present it is expanding the production capacity.

Tile products of the factory render a great contribution to adding formative and artistic features to the architectural structures in the country.

Chollima Tile Factory
Add: Chollima District, Nampho, DPR Korea
Tel: 850-2-18111-6141/6146
Fax: 850-2-381-4410/4416
Rason Paekhak Development Financial Company is concentrating its investment on the shallow-sea farming, making effective use of the favourable regional conditions along the East Sea of Korea. It has set up a trepang farm in the Kulpho area, a cross section of high and low tides.

The farm’s breeding ground is amply provided with facilities for trepang culture, including those for breeding seed trepang, artificially collecting eggs, rearing larvae and fry, and so on. It has also established a process for manufacturing nutrients necessary for feeding larvae.

The breeding tanks have auxiliary facilities for blowing oxygen, renewing water, feeding, controlling temperature, preventing and treating diseases. Those tanks are supplied with filtered and sterilized seawater.

The trepang farm occupies a wide area free from pollution and promises a safe, yearly increasing harvest.

With the farm, the company guarantees to satisfy the demand of its contractors.
Glassware Producer

Taean Friendship Glass Factory has a branch factory that turns out various kinds of glassware, including bottles and containers, by relying on domestic materials.

The branch factory has made its equipment and machinery modern and scientific at a high level, and also streamlined the production process of glass bottle, its major item.

It fully guarantees the quality of its products by proactively introducing advanced technologies, focusing on the technical management of facilities, and improving the employees’ level of technical knowledge and skills.

A wide range of glass bottles, containers and decorative pieces of the factory wins favour among people for their exquisiteness, transparency and charm.

Korea Glass Import and Export Company
Add: Tongdaewon District, Pyongyang, DPR Korea
Tel: 850-2-18111-8414
Fax: 850-2-381-4410
E-mail: kpglass@star-co.net.kp

Biological Activated Emitter

High bio-electromagnetic waves copied on the card enhance immune functions in resonance with reduced bio-electromagnetic waves in the body.

The health card helps everybody become healthy, young and beautiful.

Samryon Technology Trading Company
Add: Taedonggang District, Pyongyang, DPR Korea
Tel: 850-2-18111-381-6133
Fax: 850-2-381-4416 ICC, 427
E-mail: manbok@star-co.net.kp

Semiconductor Laser Medical Device

This is used in the treatment of cardiac and cerebral circulatory disorders by exposing acupuncture points, inner parts of blood vessels and nasal cavity to laser beams.

This is light and portable.

Technical specifications
Laser generating wavelength: 650nm
Output: 50mW

Korea Wondae Trading Company
Add: Taesong District, Pyongyang, DPR Korea
Tel: 850-2-18111-8102
Fax: 850-2-381-4410
Hungnam Taegyong
General Fishing Station

Hungnam Taegyong General Fishing Station, situated along the East Sea of Korea, is a large base specializing in fishing and processing. It has scores of fishing vessels equipped with modern implements and sound material and technological foundations for fish processing. Quick freezing and cold storage chambers, and 10 000-ton capacity freezers are built to preserve and process fish at a high level. Kwangmyongsong General Fish Processing Ground under the station has established all its procedures, ranging from washing, cooking, sterilizing to packaging, which fully conform to GMP standard.

Steam drying furnaces and infrared and electric ovens are installed in the ground to turn out several hundred fish products, which are highly commended for their nutritive value, flavour and colour.

The station is strenuously increasing aquatic production by introducing scientific fishing methods and searching new fishing grounds in a prospective way. It also pays a great attention to promoting exchange and cooperation in the field of fish processing and storing while supplying people with larger amounts of fresh fish and processed goods.

Korea Taegyong Trading Corporation
Add: Mangyongdae District, Pyongyang, DPR Korea
Tel: 850-2-18111-3128
Fax: 850-2-381-4410
E-mail: daegyong@star-co.net.kp
Situated in the suburbs of Tanchon, South Hamgyong Province, Tanchon Magnesia Factory is a producer of fireproof materials, including magnesia clinker and light-burned magnesia, with anthracite coal rich in Korea as fuel.

Occupying an area of several hundred thousand square metres, the factory has established an integrated manufacturing system that monitors and controls flowlined processes, including raw materials transport, feeding, burning, processing and forwarding.

It normalizes production of magnesia clinker and light-burned magnesia by relying on anthracite briquettes and pulverized coal respectively, and produces high-quality electrocast magnesia clinker.

Its magnesia clinker consists of MgO (above 90%), SiO₂ (below 4.5%), CaO (below 2%) and Fe₂O₃+Al₂O₃ (below 4%), and is 3.1g/cm³ in volume weight. The electrocast magnesia clinker consists of MgO (above 98%), SiO₂ (below 0.5%), CaO (below 0.9%) and Fe₂O₃+Al₂O₃ (below 0.9%), and has a volume weight of 3.48g/cm³. Those products are widely used as special refractories for constructing high-temperature melting and refining furnaces in the sectors of ferrous metal, metallurgical and building materials industries.

The light-burned magnesia is effectively used in the sectors of building materials, paper-making and pharmaceutical industries and agriculture.

Dust ores from the light-burned magnesia production are completely processed into the briquettes, and by-products of magnesia process are used in making slate, encaustic tiles, magnesia cement and light-burned magnesia fertilizer.

The factory turns out various containers by itself. At present the factory puts a great effort to not only increasing the production of magnesia carbon bricks, a high demand in several sectors of the national economy, but also developing new products and modernizing production processes.

The products of the factory are exported to foreign countries.

Korea Magnesia Clinker Industry Group
Add: Phyongchon District, Pyongyang,
DPR Korea
Tel: 850-2-181111-381-8166
Fax: 850-2-381-4634
E-mail: kmcig@silibank.net.kp
Korea Kwanghung Trading Company with its legal address in Rangnang District, Pyongyang, engages in fish farming, new technology development, export goods production and commercial services.

The company puts main emphasis on introducing advanced technologies into business management and making all its activities IT- and science-based, thus increasing productivity and energizing trading activities.

It has set up modern eel and swellfish farms on the lower Taedong River, and put the production on a normal footing by applying leading technological achievements and scientific methods of business activities. It also produces feed additives for fish farming.

Its foodstuff factory is furnished with several lines for beverage making, food processing, bottle making, packaging and so on to turn out a wide range of food products, including beverages, confectionery, bread, and other meat and fish products.

Strawberry-flavoured milk, lysine nutritious milk, pear juice, vitamin C yogurt, chive-stuffed dumplings and instant noodles enjoy popularity among people for their high nutritive value and easy digestion.

The company’s technical personnel make strenuous efforts to develop various computer applications, expand IT services, and support scientific management of Kwanghung Shop and other commercial and service centres.

It runs gas stations and exports production bases of minerals, electrical goods, building materials, printing and others, in Pyongyang and other parts of the country.

The company constantly pursues a business strategy of ensuring its rapid development and bright prospect by promoting IT-based and scientific enterprise management and expanding the scope of production activities.

It briskly conducts cooperation and exchange with its foreign counterparts.

Korea Kwanghung Trading Company
Add: Rangnang District, Pyongyang, DPR Korea
Tel: 850-2-18111(ext)-381-8360
Fax: 850-2-381-2100, 4410
E-mail: kgh@star-co.net.kp
Antibacterial epoxy resin paint is a functional paint used for interior finishing of buildings. This is made of epoxy resin, antibiotic nanoengineered substances and other various ornamental materials.

Its marvellous antiseptic power ensures constant sterility in indoor environment without using additional sterilizing facilities or disinfectant.

Its ultraviolet shielding capacity prevents aging and discolouring of the paint and prolongs the lifespan 1.5 times more than ordinary epoxy resin paints.

It offers pearly lustre and various visual effects, adding more decorative results to modern architectural structures.

Kumbit Trading Company
Add: Taesong District, Pyongyang, DPR Korea
Tel: 850-2-18111-341-8455
Fax: 850-2-381-4410/4416
E-mail: kumbit@star-co.net.kp

Technical specifications
- Product model: RW-358-S2A
- Version display of operating system: 6.0
- CPU model: arm64-v8A, 4 cores
- GPU model: Mali-400MP, OpenGL ES-CM 1.1
- RAM: 1.0GB
- Available space display of system memory: 8.0GB
- Data transmission volume: 100MB

Ragwon Trading Corporation
Add: Central District, Pyongyang, DPR Korea
Tel: 850-2-18111-341-8218
Fax: 850-2-381-4410/4416
E-mail: rakwon@star-co.net.kp
Taedonggang Eel Farm located on the lower Taedong River is composed of general control room, analysing laboratory, indoor breeding ground, cold storage and feed processing ground.

It has introduced advanced raising technologies to increase productivity.

Every pond in the blocked indoor breeding ground is equipped with automatic devices and fixed feeder, which regulate temperature, pH and oxygen amount in real time and supply water and feed according to the growth of eels.

The farm realizes labour- and water-saving fish farming relying on scientific water recirculating and renewable energy-based power supply systems.

Thanks to its scientific and intensive production processes, the farm turns out nutritious and delicious eels all the year round, rendering a contribution to improving people’s diet.

It is making further efforts to increase eel production by introducing advanced breeding technologies and lowering the feed consumption unit and production cost.
Angunguhwang intravenous injection produces greater effects than its tablet form in treating disorders of cerebral artery system, including apoplexy (cerebral hemorrhage and thrombosis), meningitis, and aftereffects of cerebral contusion. It works within five minutes after injection.

It is administered after first and second vials are diluted to take yellowish brown colour.

The injection won a patent of the DPRK in 2015.

Jangmyong High-tech Medical Goods Development Company
Add: Central District, Pyongyang, DPR Korea
Tel: 850-2-18111-6141/6146
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E-mail: pyonguidae@star-co.net.kp

Rason Samryong Footwear Factory

Though with a short history, Rason Samryong Footwear Factory has already been widely known across the country for its quality shoes in various styles. It has directed a primary attention to strengthening its material and technical foundations, thus being fully equipped with flow-lined processes of shoe-making, automatic moulding, cutting, uppers production and so on and normalizing the production.

By making its management activities IT-based, the factory steadily increases footwear output while saving manpower, raw materials and costs, and improves their qualities on the principle of giving priority to quality over quantity.

It puts it forward as its main strategy for business operation and enterprise management to diversify the kinds, styles and colours of shoes and make them light so as to meet the demand and tastes of people.

Samryong-brand shoes are well commended, for they are comfortable for all ages and various in styles and colours, and wear long.

Men’s shoes, in particular, are smart and convenient. Their uppers are made of porous synthetic leather with ornamental design, and outsoles of light plastic materials and imprinted with various patterns to increase the bending strength and prevent sliding.

The factory won several prizes at the national footwear shows.

Rason Samryong Trading Company
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Regulations for Auditing Foreign-Invested Enterprises in Economic Development Parks

Adopted by Decision No. 120 of the Presidium of the Supreme People’s Assembly
August 10, Juche 105 (2016)

Chapter 1 General

Article 1 (Mission)
These regulations shall contribute to ensuring impartiality and independence of auditing by establishing a correct auditing system and order for foreign-invested enterprises.

Article 2 (Objects of application)
The regulations shall be applied to foreign-invested enterprises, foreign-invested banks and branches, offices and agencies of foreign enterprises (hereinafter called enterprises) and auditing organs.

Article 3 (Auditing principles)
Auditing organs in economic development parks (hereinafter called auditing organs) shall observe the principles of scientific accuracy, objectivity, impartiality, lawfulness and independent character and secret keeping.

Article 4 (Undertaker of auditing)
Auditing foreign-invested enterprises in EDPs shall be undertaken by the auditing organs approved by the central auditing guidance organ.

Article 5 (Applicable laws and regulations)
Articles not stipulated in these Regulations shall follow other relevant laws and regulations.

Chapter 2 Establishment and Operation of Auditing Organ

Article 6 (Organ approving the establishment of auditing organ)
Approval of the establishment of auditing organs shall be undertaken by the central auditing guidance organ.

Article 7 (Application for the establishment of an auditing organ)
If an organ wants to establish an auditing organ, it shall submit an application document to the central auditing guidance organ.

The central auditing guidance organ shall deliberate on the matter within 30 days from the day of receiving the application document and, issue a business license when approving it or a rejection notice when rejecting it.

Article 8 (Registration of an auditing organ)
An auditing organ whose establishment has been approved shall undertake enterprise registration, taxation registration and customs registration.

Article 9 (Agency and consultation services)
Under the request of an enterprise, an auditing organ may provide agency and consultation services on auditing and tax payment.

Article 10 (Accumulation of fund and reserve fund)
An auditing organ may accumulate fund for operation activities and reserve fund for loss compensation with its earnings after paying money due, and use them.

Article 11 (Quarterly and annual settlement)
An auditing organ shall conduct quarterly and annual settlement. In this case, it shall submit the quarterly settlement document to the relevant financial organ within the 20th day of the first month of the next quarter and the annual settlement document within February next year.

Article 12 (Submission of a report on auditing)
An auditing organ shall submit a report on auditing to the central auditing guidance organ once or twice a year.

Article 13 (Period of keeping the reports on auditing)
Auditing documents shall be kept for a term of 5 or 10 years depending on the organs being audited.

Investment, annual settlement and liquidation auditing documents shall be kept permanently.

Chapter 3 Procedure and Method of Auditing

Article 14 (Obligation for auditing)
Foreign-invested enterprises registered in EDPs shall be compulsorily audited by relevant auditing organs on its investment, settlement, liquidation and remittance.

Article 15 (Application for auditing)
Newly-established enterprises shall submit an application for investment auditing to the auditing organ before inauguration, merged or separated enterprise within two months after registering the change with the management committee of the EDP, and reinvesting enterprise within one month after the end of the investment.

Article 16 (Investment auditing)
An auditing organ shall conduct investment auditing based on the document of contract agreed upon by parties concerned with the investment.

Assets in kind which fail to meet the conditions of the contract, whose technical specifications fail to reach the set indices or which are outside the approved categories of business, and assets in cash which have not been deposited in the bank account of the enterprise shall not be appreciated as contributed assets.

Article 17 (Period of investment auditing)
An auditing organ shall finish auditing within 30 days after its receipt of the application for investment auditing and draw up an investment auditing report, before sending it to the applicant, management committee of the EDP and tax administration organ.

Article 18 (Application for settlement auditing)
An enterprise shall submit to an auditing organ application for auditing the semi-annual financial report within 15 days after the end of the half of the year and application for auditing yearly financial report within January of the next fiscal year.

Newly-established enterprises shall submit the application for before-inauguration settlement auditing within 30 days after receiving business license.

Article 19 (Settlement auditing)
An auditing organ shall conduct settlement auditing according to the articles prescribed in relevant laws.

If an enterprise has failed to observe the articles on settlement auditing, auditing shall not be conducted.

Article 20 (Period of settlement auditing)
An auditing organ shall finish auditing within 30 days after it has received the application for settlement auditing and draw up a report and send it to the applicant, management committee of the EDP and tax administration organ.

Article 21 (Objects of liquidation auditing)
A liquidation committee organized for the dissolution of an enterprise shall draw up a liquidation report and receive auditing by an auditing organ before liquidating the property of the enterprise.

In case of bankrupt enterprises, liquidation auditing shall be conducted upon the request of the relevant court.

Article 22 (Period of liquidation auditing)
An auditing organ shall finish auditing within the period agreed upon with the applicant for liquidation auditing, draw up a report and sent it to the applicant, management committee of the EDP and the tax administration organ.

Article 23 (Remittance auditing)
In case an enterprise disburses to a foreign-invested enterprise profit allotment, liquidation dividend or repayment for investment, it shall submit a remittance auditing application to the auditing organ. In this case, a copy of the financial report and contract shall be attached to the remittance auditing application.

Article 24 (Application for calculation auditing)
An enterprise may apply for calculation auditing on the financial report and account books within 30 days of the fiscal year, before the end of December next year.

Article 25 (Reason for transfer and delivery auditing and application)
If the manager of the enterprise or chief accountant has been newly appointed, the enterprise may receive transfer and delivery auditing. In this case an inventory shall be made of the financial status to be transferred and delivered within five days from the day when the reason for transfer and delivery auditing has occurred, and ask for transfer and delivery auditing.

Article 26 (Fixed asset alteration auditing)
In case an enterprise is going to reject, transfer or mortgage fixed assets, it shall apply for fixed asset alteration auditing to an auditing organ. In this case it shall submit a letter of request for fixed asset alteration auditing, financial disposal explanation and relevant evidential documents.

Article 27 (Method for financial auditing)
Financial auditing shall be conducted in the way of examining and confirming the contents of various financial documents such as contribution status reflected in the investment report submitted by the enterprise, financial report, account books and other documents, invested property alteration document and reinvestment data.

Article 28 (Extension of financial auditing period)
In case it cannot finish financial auditing within the set period due to unavoidable reasons, an auditing organ shall send to the applicant a document explaining the reasons of extending the period of auditing.

Article 29 (Drawing up a financial auditing report)
An auditing organ shall draw up a financial auditing report upon finishing financial auditing. In this case, the name of the enterprise that has received auditing, the content of auditing and opinions on it and the date of auditing shall be clarified in the report, on which the financial organ shall put its signature and the auditing organ shall put its seal.

Article 30 (Payment of charges)
An enterprise shall pay charges for financial auditing or relevant services.

The rate of charges shall be fixed by the central pricing organ.

Chapter 4 Sanctions and Dispute Settlement

Article 31 (Supervisory and controlling organs)
Supervision and control over auditing shall be undertaken by the central auditing guidance organ and relevant supervisory and control organs.

The central auditing guidance organ and relevant supervisory and control organs shall undertake supervision and control so that auditing is conducted as demanded by laws and regulations.

Article 32 (Suspension of business and imposition of fines)
If an enterprise has failed to receive investment, settlement, liquidation or remittance auditing, its operation shall be suspended or fines imposed.

Article 33 (Compensation for loss)
In case an auditing organ has failed to audit correctly and incured a loss for an enterprise, it shall compensate for the loss.

Article 34 (Dispute settlement)
Disputes on the issue of auditing shall be settled through consultation.

If it is impossible to settle it through consultation, it may be settled through adjustment, arbitration or court procedure.
Tongmyongsan Hotel was built in the centre of Rason in the northern part of Korea to accommodate tourists to the city.

With the picturesque Mt Tongmyong at its back, the hotel is situated in good harmony with surrounding commercial, sports and cultural establishments and has favourable traffic conditions.

It is furnished with modern facilities for lodging, recreation, telecommunications and internet services, such as conveniently furnished bedrooms, shop, restaurant, banqueting hall, soft drinks, indoor wading pool, billiard room, and fitness room.

It offers guide services for the tourists to not only the Rason area but also other scenic spots in Korea, such as Mts Paektu, Kumgang and Myohyang.

The hotel has its third block along the coast in the Sonbong area, which attracts tourists with its unique coastal features and local delicacies prepared with fresh seafood from the pollution-free, clean sea.

Visitors to Tongmyongsan Hotel will enjoy kind services of the hotel.

Tongmyongsan Hotel
Add: Rajin area, Rason, DPR Korea
Tel: 850-29-3038
Fax: 850-29-0208
E-mail: rasonbank@star-co.net.kp
Piryong Spirulina Nutrition Capsule

Spirulina functioning as an effective antioxidant is acknowledged worldwide as a natural health-invigorating substance in the 21st century.
Piryong Spirulina Nutrition Capsule is made by decomposing spirulina with enzyme. It is highly effective in treating cancers, diabetes, pancreatitis and liver disorders.
Piryong-brand spirulina health foods of the company are free from fishy taste and retain functions of retarding autoxidation.

Chongryongsan Trading Company
Add: Phyongsong, South Phyongan Province, DPR Korea
Tel: 850-2-18111-0501
Fax: 850-2-381-4410

Piryong Barley Tea

Piryong barley tea is a health food of fine granules and unique flavour of barley.
A daily drinking of this tasty tea adds stimulating effects.

Chongryongsan Trading Company
Add: Phyongsong, South Phyongan Province, DPR Korea
Tel: 850-2-18111-0501
Fax: 850-2-381-4410

Red Wine

The red wine is prized for unique colour, strong aroma of grape and genuine flavour.
Its alcohol content is 13%.
It is stored at the temperature of 0–15°C.

Sariwon Winery
Add: Sariwon, North Hwanghae Province, DPR Korea
Tel: 850-2-18111-381-6141/6146
Fax: 0085-02-381-4410/4416
Changsong lithium battery is a green, eco-friendly product with a self-protective function against overcharging, overdischarging and overloading.

It is light in weight and convenient to use in limited space. Changsong batteries vary according to their purposes and types.

**Myohyang General Trading Corporation**
Add: Moranbong District, Pyongyang, DPR Korea
Tel: 850-2-18111-8383/8136
Fax: 850-2-381-4410
E-mail: kwa@ star-co.net.kp