

## Company:

**Hanwha** South Korea

dodgy because: involvement in cluster munitions production



### update

This company profile is updated regularly  
last update: Apr 03, 2012

### headquarters

South Korea  
<http://www.hanwha.co.kr>

### CEO / chair

Sueng-Youn Kim  
CEO

### key sectors / activities

arms industry and trade

## about

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Hanwha Corporation, the former Korea Explosives Corporation, is a world business leader in industrial explosives production, and in construction, trade, machinery, and pharmaceuticals. The South Korean Company was officially designated a defence contractor in 1974. Since then, it has specialised in munitions, whose productions process has been under strict government control and for which the Korean Government is the sole customer.

Hanwha is one of South Korea's two producers of cluster munitions (Poongsan is the other). The company produces **130 mm Multiple Launch Rocket System** and **2.75" Multi-purpose submunitions (MPSM)**. The company confirmed its manufacture of these types of cluster munitions in a written answer to Norway's Government Pension Fund in 2007.

The 130 mm MLRS is described on the company's website as a rocket "to launch multiple rockets into concentrated enemy encampments across a wide area."

The 2.75-inch MPSM is identified on the company's website as the "HE MPSM K224 Warhead [that] contains 9 each multipurpose submunitions for use against personnel, material and light armour.

In February 2010, Hanwha Corp issued Korean Won 100 billion (US\$86.1 million) three-year bonds. The proceeds were used for general corporate purposes. Tong Yang Securities underwrote the complete issue.

## financial institutions involved

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### banks

#### BNP Paribas -

- Info on BNP Paribas' role in Hanwha can be found here:  
*source: Hanwha*

#### Korea Development Bank

- Info on Korea Development Bank's role in Hanwha can be found here:  
*source: Hanwha*

## dodgy deals

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- **Cluster munitions producers** - international -