

## Company:

**Poongsan** South Korea  
dodgy because: involvement in cluster munitions production



# POONGSAN

### update

This company profile is updated regularly  
last update: Mar 13, 2012

### headquarters

60-1, 3-ga, Chungmuro, Chung-gu  
Seoul  
South Korea  
<http://www.poongsan.co.kr>

### CEO / chair

Jin Ryu  
CEO

### key sectors / activities

arms industry and trade

### key regions of operation

South Korea

## about

Poongsan, a leading defence company in South Korea, develops military and sporting ammunition. It is the second South Korean cluster munitions company, after Hanwha.

The South Korean company Poongsan has been involved in the production of two types 155 mm artillery cluster munitions: **DP-ICM TP/K308** and **DP-ICM K310**.

Poongsan's website describes the Dual Purpose Improved Conventional Munitions (DP-ICM) TP/K308. It is a 155 mm artillery shell, said to contain 88 "*bomblets*", e.g. small, explosive submunitions that characterise cluster munitions.

Until recently, Poongsan also produced the DP-ICM K310 - a projectile with 49 submunitions with self-destruct fuze, which is co-produced with Pakistan Ordnance Factories. First production came off the line in April 2008.

## financial institutions involved

### banks

#### Korea Development Bank

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

#### UBS -

- Info on UBS' role in Poongsan can be found here:  
*source: Poongsan*

## dodgy deals

- **Cluster munitions producers** - international -